

# PURPLE COMMERCIAL LEASEDOC LOAN



## 75% MAX LVR

UPDATED: 18 January 2024

We do not require full evidence of the income or confirmation of other assets or other liabilities, instead we rely on a quality third party lease to service the debt and the strength of the tenant to secure the loan. Purchase and refinance available.

Income Documents:	Min. 1.2x interest cover. The interest cover ratio is the number of times the gross lease income will cover the loan repayments.	Credit History:	Can consider some adverse history.
Loan Amount:	Minimum: \$ 100,000 Maximum: \$5,000,000	Verification:	Full Lease Agreement and proof of the last 6 months lease payments received.
Loan to Value Ratio:	75% maximum LVR to \$3 million      70% maximum LVR to \$3 - \$5 million	Legal Fees:	Unascertainable due to different entity structures – please request a quote or refer to Letter of Offer. Allow approx.\$1,000 plus \$440 for lease review for individuals. Higher fees for corporate entities.
Term:	Up to 30 years.	Valuation Fee:	At Cost – quote required.
Interest Rate Type:	Variable Only.	Title Insurance:	Minimum \$355 for loans <\$500,000.
Repayments:	<ul style="list-style-type: none"> <li>Principal &amp; Interest</li> <li>Interest Only up to 5 years</li> </ul>	Application Fee:	1.50% of total loan amount payable at settlement. Fees excl GST.
Annual Reviews:	No annual reviews.	Processing Fee:	Not Applicable.
Cash Out:	Unlimited cash out for business or personal use.	Ongoing Fees:	\$15 per month
Extra Repayments:	Early Repayment Fee calculated as 3 months interest on the loan balance applies for principal reductions within the first 5 years (min. \$300).	Early Repayment Fees (ERF):	Early Repayment Fee calculated as 3 months' interest on the loan balance applies for principal reductions or discharges within the first 5 years (min. \$300).
Redraw:	Not Available.	ERF Waiver:	ETF can be waived if Application Fee is increased by 0.25%
Locations:	Most locations considered. Please contact your relationship manager for non-metro and major regional locations.	Discharge Admin Fee:	\$1,350 plus funders' solicitors costs (minimum \$400). Electronic File Fee of \$300 applies. Please refer to Letter of Offer for full details.
Acceptable Securities:	Shop Fronts, Offices, Industrial Units, Factories, Warehouses, Mixed Residential & Commercial Use, Medical / Professional Suites.	Settlement Fees:	Electronic File Fee: \$180 Settlement Disbursement Fee: \$120 Settlement Arrangement Fee: \$500 (where 3 days' notice is not provided).
		Late Payment Fees:	Current loan interest rate plus additional 5.0% (or rate applicable at the time), calculated on the daily balance and charged monthly while account remains in arrears.
		Unacceptable Securities:	Owner Occupied properties, non-tenanted properties and Non-Standard Security Properties.
		IMPORTANT:	Please refer to Letter of Offer for full fee details due to the unique variations.
Point of Difference:	Rates and fees are subject to change without notice - refer to your Allstate Manager for confirmation of current rates and fees. ERF can be waived by paying a 0.25 loading on the application fee. Minimum term to run on the lease is 1 year (confirmation of options considered) . Net rent is assessed at the actual rate. Loans in individual names are acceptable.		