

PURPLE COMMERCIAL SMSF LOAN



75% MAX LVR

UPDATED: 21 July 2023

The Purple Commercial SMSF loan is a limited recourse loan for commercial properties (offices, shops and light industrial).
Purchase and refinance available. Refinance must be dollar for dollar. All security properties must be on a single title (single asset).

Income Documents:	Serviceability comes from a combination of the Lease, 85% of concessional contributions, 85% of deemed income, 80% residential rental income & other Super Investment Income.	Credit History:	Can consider all risk grades
Loan Amount:	Minimum: \$ 100,000 Maximum: \$5,000,000	Servicing:	Refer to Purple Servicing Calculator on the Allstate website (SMSF Serviceability) – must reflect a positive result.
Loan to Value Ratio:	75% maximum LVR to \$3 million 70% maximum LVR to \$3 - \$5 million Corporate Trustee required.	Legal Fees:	Unascertainable
Term:	30 years - set & forget. No reviews.	Valuation Fee:	At Cost
Interest Rate Type:	Variable	Title Insurance:	At Cost
Repayments:	<ul style="list-style-type: none"> Principal & Interest Interest Only up to 5 years 	Application Fee:	1.50% of total loan amount (Clear) – excl GST. Payable at settlement.
Annual Reviews:	No annual reviews.	Processing Fee:	\$500 payable at settlement.
Cash Out:	Not allowed.	Settlement Fee:	Nil
Redraw:	Not Available for SMSF.	Early Repayment Fee (ERF):	2.0% ERF applies to Company / Corporate Trustee borrowers if loan is discharged in the first 5 years (based on original loan amount). ERF also applies to principal reductions >\$10,000 per month.
Extra Repayments:	Additional repayments may be made at any time without penalty	ERF Waiver Optional:	ERF 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:	\$915
Acceptable Securities:	Shop Fronts, Offices, Industrial Units, Factories, Warehouses, Mixed Residential & Commercial Use, Medical / Professional Suites.	Ongoing Fees:	\$15 per month
Unacceptable Securities:		Unacceptable Securities:	Non-Standard Security Properties No Development Sites. No vacant land.
IMPORTANT NOTICE:	Please refer to Letter of Offer for full fee details due to the unique variations.		
Points of Difference:	<p>No minimum assets required in the Super Fund.</p> <p>Self-employed borrowers wishing to purchase or refinance commercial investment premises can provide the last 6 months proof of lease payments made, copy of the lease plus either Accountants Declaration or BAS.</p> <p>ERF can be avoided with a rate loading of approx. 0.25%. (Company / Corporate Trustee borrowers).</p> <p>Rates and fees are subject to change without notice.</p> <p>Please refer to your Allstate representative for confirmation of current rates and fees. Conditions Apply.</p>		