

# RedZed Commercial Prime Altdoc Commercial Loan



## 70% MAX LVR

UPDATED: 5 July 2021

The RedZed Commercial Prime Altdoc loan is perfect for applicants who have held an ABN for longer than 12 months or have one year's tax return. This product suits clients that want a longer term "Set & Forget" loan without the hassles and fees associated with annual or regular reviews, revaluations of the security or the additional encumbrance of Fixed & Floating charges over assets.

<b>Loan Purpose:</b>	Purchase or refinance – OJO or Inv. Unlimited debt consolidation incl ATO debt. Business debts to 100% of loan amount. Cash Out (conditions apply).	<b>Valuation Fee:</b>	Indicative approximate costs for Metro locations: \$1200 +GST Security up to \$750k. \$1500 +GST Security >\$750k to \$1.25m Quote for >\$1.25m or as required.
<b>Loan Amount:</b>	Minimum: \$ 150,000 Maximum: \$3,000,000	<b>Application Fee:</b>	1.0% of Loan Amount.
<b>Loan Requirements:</b>	Accountant Declaration <b>or</b> 2 most recent BAS <b>or</b> 6 months business trading statements.	<b>Legal Fees:</b>	\$ 995* +GST – Individual borrowers \$1200* + GST – Company Borrowers \$1500* + GST - Trust & Trustee Borrowers
<b>Loan to Value Ratio:</b>	70% maximum LVR. 65% Max LVR for Darwin.	<b>Title Insurance:</b>	Min. \$400 (loans to \$665,000) \$400 + 0.60 per \$1000 (> \$665k - \$2 million). \$100 per additional security property. \$250 Trust Review Fee
<b>Credit History:</b>	Unlimited defaults <\$1,000 allowed. Clean credit required.	<b>Settlement Fee:</b>	\$ Nil
<b>Term:</b>	Minimum: 15 years Maximum: 30 years	<b>Risk Fee:</b>	Not applicable.
<b>Interest Rate Type:</b>	Variable rates available. (Fixed Rates are not available).	<b>Loan Splits:</b>	Up to 2 splits allowed. \$350 Split Loan Fee.
<b>Repayments:</b>	Principal & Interest or Interest Only. Rate loading applies to Interest Only.	<b>Monthly Fee:</b>	\$ Nil.
<b>Extra Repayments:</b>	Additional repayments may be made at any time without penalty.	<b>Annual Admin Fee:</b> <b>Annual Reviews:</b>	0.10% + GST (of original loan amount). No annual reviews.
<b>Repayment Frequency:</b>	Weekly, Fortnightly or Monthly. Direct Debit from nominated bank account.	<b>Annual Admin Fee:</b>	0.10% + GST (of original loan amount). No annual reviews.
<b>Cash Out:</b>	\$250k Allowed. Refer higher amounts.	<b>Discharge Fees:</b>	\$690 per security.
<b>Redraw:</b>	Available on Variable rates only. Fee free for internet transactions. Minimum \$2,000 redraw.	<b>Transaction Fees:</b>	Free redraw via internet banking (minimum \$50). \$25.00 manual Redraw Fee via customer service (minimum \$1,000).
<b>Locations:</b>	Cat 1 locations only are acceptable.	<b>Early Termination (ETF):</b>	2.0% (of original loan amount) if discharged within 3 yrs. (Company & Corporate Trustee Borrowers only.)
<b>Acceptable Securities:</b>	Shop fronts, Offices, Industrial Units, Factories, Warehouses & Workshops, Mixed Residential & Commercial Use.	<b>LeaseDoc:</b>	<b>Leasedoc</b> is available with min. 2 years to run on lease (property must be tenanted). Altdoc rates apply for lease only. <i>Full doc rates apply with Lease + Accts Dec or 6mths BAS.</i>
<b>Unacceptable Securities:</b>	Vacant land loan is not available on this product or specialized securities. No development sites. Refer to your Allstate Manager for clarification.	<b>Promotions:</b>	
<b>ABN   GST:</b>	Min. 12 months. GST registration where required.		
<b>Points of Difference:</b>	No annual reviews, no revaluations, no Fixed & Floating charges. Rates are the same for Owner Occupied, Investment or Business Loans. Must be an Unregulated loan. Builders / Developers must provide 2 years Financials & NOA's (2 year average or most recent year used if lower). Legal Fees are indicative only and may vary depending on the complexity of the transaction. Rates and fees are subject to change without notice - refer to your BDM for confirmation of current rates and fees.		

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