

OCEAN Commercial Diamond Full Doc Loan



75% MAX LVR

UPDATED: 18 May 2023

Our Commercial products suit self-employed applicants looking to purchase, refinance or access equity using commercial property. Business investment, debt consolidation and cash out are also acceptable purposes. These products provide flexibility in income verification and credit history with a “set & forget” facility to meet their long-term objectives.

Income Documents:	Last 2 years Tax Returns & Notice of Assessments plus 2 years Financials or Lease with 3 year term remaining (including options) for arm's length investment property.	Credit History:	Clean credit history. Paid defaults up to \$500 may be considered.
Loan Amount:	Minimum: \$ 100,000 Maximum: \$2,000,000	Legal Fees:	Unascertainable due to different entity structures – please request a quote or refer to Letter of Offer.
Loan to Value Ratio:	75% maximum LVR.	Valuation Fee:	At Cost – quote required.
Term:	Up to 30 years.	Title Insurance:	From \$355 depending on loan size.
Loan Requirements:	Minimum 1.25x interest cover. Maximum 4 debts for debt consolidation. ABN Min. 24 months GST: Min. 12 months	Application Fee:	0.85% to 70% LVR (of total loan amount). 1.00% to 75% LVR (of total loan amount).
Interest Rate Type:	Variable Only.	Ongoing Fees:	\$Nil per month
Repayments:	<ul style="list-style-type: none"> Principal & Interest Interest Only up to 5 years 	Brokerage:	Can be charged up to a maximum of 1.75% (incl. GST)
Annual Reviews:	No annual reviews.	Early Repayment Fees (ERF):	1.50% of the original loan amount applies for the first 3 years.
Cash Out:	Allowed for acceptable stated purpose.	Discharge Admin Fee:	\$450 plus funders' solicitors' costs.
Extra Repayments:	Early Repayment Fee (ERF) may apply if the loan balance exceeds \$25,000 in advance of the amortized balance due to a lump sum payment – please refer to the mortgage documents.	Settlement Fees:	0.20% of loan amount.
Redraw:	Free Redraw Available.	Late Payment Fees:	An additional 2.0% calculated on the daily balance and charged monthly while account remains in arrears.
Locations:	Category 1 & 2 locations only.	IMPORTANT NOTICE 1:	Rates and fees are subject to change without notice. Please refer to your Allstate representative for confirmation of current rates and fees. Rates & Fees are exclusive of GST unless otherwise specified. Conditions Apply.
Acceptable Securities:	Shop Fronts, Offices, Industrial Units, Factories, Warehouses, Mixed Residential & Commercial Use, Medical / Professional Suites. Specialized securities considered on a case-by-case basis.	IMPORTANT NOTICE 2:	Please refer to Letter of Offer for full fee details due to the unique variations.
Unacceptable Securities:	Non-tenanted properties and vacant land.	LeaseDoc:	Lease with 3 year term remaining (including options) can be considered with same terms & conditions.
Points of Difference:	No Commitment Fee required. No monthly or annual fees. No Annual Reviews. No Interest Only loading. No revaluations or Fixed & Floating Charges.		

Allstate Home Loans Pty Ltd

Email: hello@allstateloans.au | Website: www.allstatehomeloans.com.au

Postal: PO Box 3553, Loganholme Qld 4129

Australian Credit Licence: 384512 | ABN: 86 010 377 018

Phone 1800 101 368