Ocean Commercial Flip Loan

70% MAX LVR

UPDATED: 22 May 2025

Allstate Ocean Commercial Flip Loans are short-term loans tailored to suit the needs of Non-Code Borrowers (predominantly business purposes) where a clearly defined exit strategy is available. Ideal for clients requiring short time frames to achieve property or business sales with commercial security.

Loan Purpose:	Purchase, refinance, debt consolidation, equity release, cash out for **Non-Code borrowers only.** Must be business related purpose.	Credit History:	Paid defaults up to $500 acceptable.
		Application Fee:	1.50% of loan amount.
Loan Amount: Minimum Loan: Maximum Loan:	**Metro (Cat 1 locations only)** $ 500,000 $3,000,000 70% Max LVR.	Valuation Fee:	At cost. Full valuation dated no older than 90 days at time of settlement.
		Legal Fees:	At Cost ~$1,200
Loan Purposes:	Purchases, refinances, debt consolidation, business use, residual stock, land bank, cash out.	Settlement Fee:	Standard disbursements, including Electronic lodgements (PEXA). Varies with circumstances.
Borrower Types:	Must be Australian residents. Company, Discretionary Trust, Unit Trust or Individual/s.	Establishment Fee:	0.15% of loan amount.
Loan Requirements:	**Interest Paid:** Servicing by Altdoc or Full Doc. Income to be verified [Acct Dec, Self Cert Dec] . **Interest Budget:** Interest Capitalized [No Income requirements].	Early Repayment Fee (ERF):	Not applicable.
Repayments:	**Interest Paid:** Monthly interest payments. **Interest Budget:** Capitalized & held in restrictive redraw to meet monthly interest payments	Annual Fee: Monthly Fee: Risk Fee:	Not applicable. $ Nil. Not applicable.
ABN | GST:	2 Year ABN & 1 Year GST	Title Insurance:	At cost - from $355 depending on loan size.
Term:	6 months – 2 years.	Fee Capitalisation:	Not Applicable.
Interest Rate Type:	Variable Rate only.	Expiry Fee:	0.50% payable if loan is not discharged by Maturity Date. Calculated on original loan amount.
Offset Account:	Not Available.	Renewal Fee:	0.50% - Payable to extend the loan term after credit reassessment. Calculated on renewal loan amount.
Redraw:	Not Available to client/s.		
Extra Repayments:	Additional repayments may be made at any time without penalty.	Discharge Fee:	$450 plus funders' solicitors' costs.
Repayment Frequency:	Monthly interest payments on Interest Paid loans.	Cash Out or Equity Release:	Available with reasonable justification.
Acceptable Securities:	Commercial: Offices, retail shops; showrooms; industrial factories; warehouses; Mixed Use; Vacant Land (commercial / industrial).		
Unacceptable Securities:	Residential owner-occupied security, Rural / Farm Zones; Construction / development; Cat 2 & 3 locations. Commercial: Aged care facilities & retirement villages; Hotel; Motel; Schools; Hospitals; Abattoirs; Places of Worship; Contaminated sites; Specialized / Single purpose properties; Crown land; Limited Title; Old Law Titles, Vacant Land.		
IMPORTANT:	Rates and fees are subject to change without notice. Please refer to your Allstate representative for confirmation of the current rates and fees. * Conditions Apply. All fees include GST.		
Points of Difference:	Servicing: Clearly defined & verifiable Exit Strategy. Not available for SMSF Loans. Must be Non-Code purpose. No clawback.		

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