

Easy SMSF Commercial

Highlights

- Max LVR: 70%
- Max Loan Amount: \$1,000,000
- Promotion Rate 8.60% LVR 65%
- Loan Term up to 25 Years
- Investment Purpose
- Accept Gyms, Sporting Complex, Licensed Premises and Child Care Centres

Product Parameters

Loan Amount (per security)	Min: \$100,000 Max: \$1,000,000
Maximum LVR	Up to 70%
Lenders Mortgage Insurance	N/A
Loan Term	Up to 25 years
Borrower Type	SMSF Trustee/s
Guarantors	Loans must be supported by personal guarantee/s for the full amount of the loan from all beneficiaries of the SMSF. Guarantees must be in accordance with the requirements of the relevant legislation and associated regulations. The lender must verify the guarantor's financial position as being able to meet the obligations under the guarantee (please note that full income servicing and asset and liabilities details are required to be submitted for all guarantors).
Loan Purpose	New Purchase/ Refinance
Credit History	Any credit reports that evidence adverse credit history (ie: defaults, judgements, etc) require supporting documentation.
Acceptable Securities	<p>1st registered mortgage over commercial, industrial, retail or residential properties in Australian cities and major regional centres excluding Non-metro postcodes. Residential properties must have a minimum living area of 50 square meters and up to a maximum land size of 25 acres (10 hectares).</p> <p>In addition to the general requirements regarding the security property, loans made to SMSF Trustee/s must be secured by a "single asset" comprising a security property on a single title (not two or more separate titles) and the loan must not cover any additional assets purchased at the time of property purchase. This includes furnishings or other items which are not fixtures.</p>
Income Documents	<p>Serviceability:</p> <ul style="list-style-type: none"> • 80% of rental income from investment properties held by the SMSF. • Mandatory superannuation contributions to be included and verified over a 2-year period. • Regular additional contributions made to superannuation or other personal investments, or savings verified over a 2-year period. • Must allow for on-going expenses associated with running a SMSF. Where a newly established SMSF cannot provide evidence (Letter from their accountant) to confirm the running costs of the SMSF, a minimum of \$3,000(GST inclusive) should be included in the SMSF Servicing Calculator, otherwise use the running costs stated on the accountant's correspondence. • Loan repayment amount to be calculated on a principal and interest basis

Easy SMSF Commercial



Product Parameters

Debt Service Cover Ratio	1.25
Deposit/Equity	<ul style="list-style-type: none"> Minimum SMSF net tangible assets of \$150,000 required (prior to loan transaction) The SMSF must have minimum liquid asset (interest/dividend earning assets) balance of 10% of the total debts of the SMSF (including the loan amount) after the loan transaction is complete. At least one borrower must be Self-Employed.

Product Features

Repayment Methods	Direct debit from nominated bank account Additional repayments available for variable rate loans only via direct salary credit/BPAY credit
Repayment Options	Principal and Interest (1- 5 years fixed rate available)
Loan Splits	Up to 4 splits allowed
Offset/Redraw	No offset and redraw available

Product Fees

Stage	Fee	Amount
Conditional Offer	Establishment Fee	Up to 1.5% of the loan amount + GST (non-refundable)
	Pre-assessment Fee	\$1350
	Valuation Fee	Quote Required
Settlement Fees	Solicitors Fee	\$1000, plus disbursements
	Settlement Fee	\$385
Other Fees	Early Repayment Fee	Year 1: 3 months interest is payable on discharge Year 2: 2 months interest is payable on discharge Year 3: 1 month interest is payable on discharge
	Escalation Fee	\$350, payable at settlement if requested
Discharge	Discharge fees	\$495 + legal & registration costs

Interest Rates – Variable

Repayment	LVR	Promotion rate: (Comparison rate*)
Principal & Interest	LVR≤65%	8.60% P.A. (9.00% P.A.)
	LVR≤70%	8.85% P.A. (9.25% P.A.)

*The comparison rate is based on a secured loan of \$150,000 and a term of 25 years. **WARNING:** This comparison rate applies only to the example or examples given. Different amounts and terms will result in different comparison rates. Costs such as redraw fees or early repayment fees, and cost savings such as fee waivers, are not included in the comparison rate but may influence the cost of the loan.