

RedZed Commercial Prime Altdoc Commercial Loan



75% MAX LVR

UPDATED: 13 February 2025

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.

Loan Purpose:	Purchase or refinance – OJO or Inv. Unlimited debt consolidation incl ATO debt. Business debts to 100% of loan amount. Cash Out (conditions apply).	Valuation Fee:	Indicative approximate costs for Metro locations: \$1,711 +GST Security up to \$1.0m. \$1,986 +GST Security >\$1.0m to \$1.5m \$2,261 +GST Security >\$1.5m to \$2.0m Quote for >\$2.0m or as required.
Loan Amount:	Minimum: \$150,000 Maximum: \$3,000,000	Application Fee:	\$ Nil
Loan Requirements:	Accountant Declaration or 2 most recent BAS or 6 months business trading statements.	Legal Fees:	\$ 995* +GST – Individual borrowers \$1200* + GST – Company Borrowers \$1500* + GST - Trust & Trustee Borrowers
LVR Ratio:	75% maximum LVR – Cat 1 65% maximum LVR – Cat 2	Title Insurance:	Min. \$400 (loans to \$665,000) \$400 + 0.60 per \$1000 (> \$665k - \$2 million). \$100 per additional security property.
Credit History:	Unpaid defaults <\$3,000 do not require payment.	Guarantor Fee:	\$ 250 (applied per application)
ABN GST:	Min. 12 months. GST registration where required.	Trust Review Fee:	\$ 250 (applied per Trust)
Term:	Minimum: 15 years Maximum: 30 years	Risk Fee:	Not applicable.
Interest Rate Type:	Variable rates available. (Fixed Rates are not available).	Settlement Fee:	\$ Nil
Repayments:	Principal & Interest or Interest Only. Rate loading applies to Interest Only.	Monthly Fee:	\$ Nil.
Extra Repayments:	Additional repayments may be made at any time without penalty.	Annual Admin Fee: Annual Reviews:	0.10% + GST (of original loan amount). No annual reviews.
Repayment Frequency:	Weekly, Fortnightly or Monthly. Direct Debit from nominated bank account.	Loan Splits:	Up to 2 splits allowed. \$350 Split Loan Fee.
Cash Out:	\$500k Allowed. Refer higher amounts.	Discharge Fees:	\$690 per security.
Redraw:	Available on Variable rates only. Fee free for internet transactions. Minimum \$2,000 redraw.	Transaction Fees:	Free redraw via internet banking (minimum \$50). \$25.00 manual Redraw Fee via customer service (minimum \$1,000).
Locations:	Cat 1 & Cat 2 locations are acceptable – refer to Postcode guide (some restrictions may apply).	Early Termination (ETF):	2.0% of original loan amount if discharged within 3 yrs. (Company & Corporate Trustee Borrowers only.)
Acceptable Securities:	Shop fronts, Industrial Units, Factories, Warehouses & Workshops, Mixed Residential & Commercial Use. 65% Max LVR: Strata offices & Boarding Houses. 50% Max LVR: Vacant Land – Cat 1, max 2 acres – as additional security only.		
Unacceptable Securities:	Vacant land is not available as single security. No development sites. Refer to your Allstate Manager for clarification.		
Points of Difference:	No annual reviews, no revaluations, no Fixed & Floating charges, No Reviews – Set & Forget Facility. 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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