

CABERNET Easy SMSF Refinance FlexCom Loan



80% Max LVR Commercial

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The Cabernet Easy SMSF Refinance FlexCom self-managed super fund loan (SMSF) loan is the ideal funding option for a self-managed super fund wanting to refinance an existing SMSF loan with clean conduct to a better rate where the actual rent received covers 100% of actual repayments.

Description:	Refinance purposes only – corporate trustees. Refinance an existing SMSF loan to a better rate on a “Like for Like” basis.	Application Fee:	\$550 (payable at settlement)
Loan Amount: Residential:	Minimum: \$ 50,000 Maximum: \$3,500,000 (to 70% Metro) Maximum: \$3,000,000 (to 80% Metro)	Valuation Fees:	At Cost: From \$2,000
Loan to Value Ratio:	80% max LVR	Solicitor Fees:	At Cost: Approx. \$595 plus outlays.
Repayment type:	Variable Rate P&I. 1-5, 7 & 10 years fixed rate options available.	Fee Capitalisation:	Available – see Important Notes below.
Term:	Min. 5 years to 29.92 years (359 months).	Lender Protection Fee (LPF):	Not applicable to 80% LVR.
Redraw:	Not Available for SMSF loans.	Annual Fee:	\$ 395 pa
100% Offset:	Optional 100% Offset available on both fixed and variable rates – fee free. Can be added or withdrawn at any time. Offset is fee free.	Monthly Fee:	No Monthly Fees.
Split Loans:	Up to 6 splits allowed for SMSF (no fee at loan application stage). Can have variable & fixed rate splits.	Settlement Fee:	\$495
Borrower:	SMSF Trustee/s, which hold the beneficial interest in the security property, has the right to acquire the property from the Property Trustee, and is permitted to borrow in accordance with the relevant legislative requirements (and any associated regulations). There is no rate loading for corporate trustees on SMSF loans.	Title Insurance:	Not Applicable.
Mortgagor:	Property Trustee/s, which meet the requirements of the relevant legislation (and any associated regulations). Holds the legal interest in the security property on trust for the SMSF.	Rate Lock Fee:	\$495 (1-4 yrs); \$749 (5-10 yrs).
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. Non-resident guarantors are unacceptable.	Discharge Fee:	\$2,200 plus 3 rd party costs. (ERF: Early Repayment Fee is not applicable)
Guarantors Advice:	SMSF Trustee borrowers and guarantors must obtain independent legal and financial advice and proof of such advice must be retained on the loan file. Guarantee Legal Advice may be waived by members for this refinance loan.		
Acceptable Securities:	Please refer to the list on Page 3. Metro & Non-Metro only (refer postcode matrix).		
Unacceptable Purposes:	Equity Release, Cash Out, Debt Consolidation or Home Improvements. Non-Arm's length transactions. Refinances only. Please refer to the list on Page 3.		
Additional Assessment Requirements:	Last 12 months SMSF Statements (clean conduct) and 12 months proof of rental income. One arrears acceptable within past 12 months if under 30 days late. Property must be tenanted for minimum 9 months of the past 12 months – Must be tenanted at time of application. 100% of actual rent must cover 100% of actual repayments. Guarantee Legal Advice may be waived by members for this refinance loan. Signed Discharge Authority to be included with the application. Certified SMSF Trust Deed, Last SMSF Tax Return, Financial Statement & Audit Report. SMSF Easy Refinance Calculator.		
IMPORTANT:	Rates, fees & policies subject to change without notice. Conditions Apply. All fees include GST. Economic Break Costs (EBC) may apply to loans with Fixed Rates when the loan is discharged. Fees, Break Costs and Charges may be capitalized onto the loan – Any unused amounts are used to reduce the principal amount.		

Allstate Home Loans Pty Ltd

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Postal: PO Box 3553, Loganholme Qld 4129

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

Phone 1800 101 368

Target Market for this Product:

The features of this Product have been assessed as meeting the likely objectives, financial situation and needs of consumers over the age of 18 where one or multiple applicants are self-employed returns. This product is likely to meet the needs of consumers looking for a loan amount of \$50,000 up to \$3,500,000, repayable over a term of up to 29.92 years (359 months).

This product is likely to meet objectives and needs investment consumers to finance the refinance an existing SMSF loan:

1. The ability to borrow up to 80% of the value of the property
2. The flexibility of a variable rate, or the security of a fixed rate.
3. The ability to minimize interest paid over the life of the loan.
4. The ability to make extra repayments to their loan;
5. The option of principal and interest or interest only repayments.
6. Flexibility allowing early repayment of their loan.

Whilst there may be fluctuations to variable interest rates, we have assessed this Product as being consistent with the likely objectives, financial situation and needs of consumers in the target market.

Outside of the Target Market for this Product:

Consumers outside the target market are consumers that:

1. Require a loan to finance the acquisition of property
2. Have material adverse credit; and
3. Are seeking to borrow for an owner-occupied property, or investment property outside of their SMSF.
4. Non-residents of Australia.

Description of Product including Key Attributes

1. Variable interest rate, fixed rate loan or combination of both.
2. Minimum loan amount \$50,000.
3. Maximum loan amount \$3,500,000.
4. Maximum loan term 29.92 years.
5. Maximum Loan to Valuation Ratio (LVR) is 80%.
6. Repayment options:
 - principal and interest or interest only for investment.
7. Repayment frequency for principal and interest repayments – weekly, fortnightly or monthly.
8. Repayment frequency for interest only – monthly.
9. Optional 100% Offset account for both variable or fixed rates.
10. Valuation fee is payable.

Note that exceptions may be made to the above on a case-by-case basis.

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Acceptable Securities:

- ✓ Commercial – Torrens Title, Strata Title (max 80%)
- ✓ Industrial – Owner Occupied or Leased (max 80%)
- ✓ Industrial – Tenants (max 80%)

- ✓ Retail – Owner Occupied or Leased (max 80%)
- ✓ Retail – Torrens Title, Strata Title (max 80%)
- ✓ Retail – Tenants (max 80%)

- ✓ Residential ≥ 3 or more on one title (max 80% P&I)
- ✓ Medical/Dental Suites (max 80% P&I)
- ✓ Serviced Apartments (max 75% P&I)
- ✓ Display/Exhibition Homes (max 75% P&I)

- ✓ Childcare Centre (max 70% P&I)
- ✓ Boarding Houses (max 70% P&I)
- ✓ Strata Retirement Units (max 70% P&I)
- ✓ Student Accommodation (max 70% P&I)

- ✓ Strata Offices & Showrooms (minimum area 30 m2)
- ✓ Retail outlets (e.g. shops, restaurants)
- ✓ Industrial Units/Factories
- ✓ Mixed Residential & Commercial Use

Unacceptable Securities: *(This is not the complete list – just the most common enquiries)*

- Motels
- Caravan Parks

- Rural Acres > 25 hectares
- Stables

- Farms
- Clubs

- Golf courses
- Vineyards / Wineries

- Sporting Centres
- Vacant land

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