

Red Solutions Loan



70% MAX LVR

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Allstate Red Solutions Loans are short term loans tailored to suit the needs of Non-Code Borrowers (predominantly business purposes) with at least one solid exit strategy. Ideal for clients requiring short time frames to achieve property or business sales with residential or commercial security.

Loan Purpose:	Purchase, refinance, debt consolidation, equity release, cash out for Non-Code borrowers only . Must be business related purpose.	Credit History:	Minor/ moderate level considered. Max 2 missed repayments in the last 6 months. Late repayments up to 30 days acceptable.
Loan Amount:	Metro or Non-Metro (Cat 1 locations only)	Application Fee:	2.10% of loan amount (including GST).
Minimum Loan:	\$ 500,000	Legal Fees:	\$5,000
Maximum Loan:	\$7,000,000 70% Max LVR. Higher loan amount may be considered on a case by case basis.	Settlement Fee:	Standard disbursements, including Electronic lodgements (PEXA). Varies with circumstances.
Loan Purposes:	Purchases, refinances, debt consolidation, business use, ATO Debts, residual stock, land bank, cash out.	Early Repayment Fee (ERF):	ERF applies if loan is discharged in <50% of the repayment term – 2.0% of original loan amount..
Borrower Types:	Must be Australian residents. Company, Discretionary Trust, Unit Trust or Individual/s.	Valuation Fee:	At cost. Full valuation dated no older than 90 days at time of settlement.
Loan Requirements:	No servicing required – approval based on security property and Exit Strategy/Strategies.	Risk Fee:	Not Applicable.
Loan to Value Ratio:	70% maximum LVR	Title Insurance:	At cost.
ABN GST:	No minimum ABN or GST requirement	Offset Account:	Not Available.
Term:	6 months – 2 years.	Monthly Fee:	\$ Nil – not applicable on Solutions loan.
Interest Rate Type:	Variable Rate only.	Annual Fee:	\$ Nil
Repayments:	Interest Only – monthly in arrears (not capitalized).	Fee Capitalisation:	Can be included in the loan amount but not capitalized (added to the loan amount).
Interest Capitalisation:	Interest can be capitalized for 12 mths. If interest is capped, a secondary exit strategy must be provided.	Annual Reviews:	No annual reviews.
Extra Repayments:	Additional repayments may be made at any time without penalty.	Processing Fee:	Not Applicable.
Repayment Method & Frequency:	Weekly, Fortnightly or Monthly options.	Redraw:	Not Applicable.
Cash Out or Equity Release:	Normal policy applies – max 70% LVR.	Discharge Fee:	\$690 per security.
Acceptable Securities:	Residential: properties to 10ha; House; Unit / apartment; Townhouse; Residual Stock; Multiple Dwelling on one title, Vacant land. Commercial: Offices, retail shops; showrooms; industrial factories; warehouses; Mixed Use; Vacant Land (commercial / industrial).		
Unacceptable Securities:	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.		
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. Interest rate will be quoted on a case-by-case basis. Not available for SMSF Loans. Must be Non-Code purpose. No clawback. Interest cannot be capitalized as there is a monthly interest charge, but extra funds can be advanced at settlement up to the maximum 70% LVR for this purpose.		

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