

NAVY LEASEDOC LOAN



75% MAX LVR

UPDATED: 28 August 2024

We do not require full evidence of the income or confirmation of other assets or other liabilities, instead we rely on a quality third party lease to service the debt in isolation and the strength of the tenant to secure the loan. Purchase and refinance available.

Income Documents:	Min. 1.3x interest cover. The interest cover ratio is the number of times the lease income will cover the loan repayments.	Credit History:	Max. 2 Telco/Utility totaling max \$1,000.
Loan Amount:	Minimum: \$ 100,000 Maximum: \$2,000,000 [>65% LVR] Maximum: \$3,000,000 [65% LVR] \$5m aggregate borrowings.	Verification:	Full Lease Agreement and proof of the last 6 months lease payments received.
Loan to Value Ratio:	75% maximum LVR to \$2.0 million 65% maximum LVR to \$3.0 million	Legal Fees:	\$1,500 Documentation Fee, Includes company and Trust Deed review, 2 x Guarantors, documentation, review COS and settlement.
Term:	Min. 3 years up to 30 years.	Valuation Fee:	At Cost – quote required.
Interest Rate Type:	Variable Only.	Title Insurance:	Minimum \$355 for loans <\$500,000.
Repayments:	<ul style="list-style-type: none"> Principal & Interest Interest Only up to 5 years is available 	Application Fee:	\$990.
Additional Repayments:	Maximum of \$120,000 per annum in the first 3 years.	Processing Fee:	Not Applicable.
Annual Reviews:	No annual reviews.	Annual Fees:	\$395 per annum charged at settlement and annually thereafter.
Cash Out:	Unlimited cash out for business or personal use. If the loan is in personal names, personal use cannot exceed 49% of loan amount.	Early Repayment Fees (ERF):	Early Repayment Fee calculated as 3 months' interest on the original loan balance applies for principal reductions or discharges within the first three (3) years.
Extra Repayments:	Early Repayment Fee calculated as 3 months interest on the loan balance applies for principal reductions within the first 5 years (min. \$300).	ERF Waiver [Optional]:	ERF Waiver Fee of 1.50% can be paid at settlement to remove the ERF in the first 3 years. This is optional.
Redraw:	Not Available.	Discharge Admin Fee:	\$1,295 Please refer to Letter of Offer for full details.
Offset Account:	Not Available.	Settlement Fees:	\$395 + disbursements (e.g. Search Fees, Registration Fees, government fees).
Locations:	Metro locations only.	Related Party Lease:	Not Allowed – must be arms' length.
Acceptable Securities:	Shop Fronts, Offices, Industrial Units, Factories, Warehouses, Mixed Residential & Commercial Use, Medical / Professional Suites in Metro locations only.		
Unacceptable Securities:	Owner Occupied properties, non-tenanted properties, Non-Standard Security Properties, securities in regional locations.		
Point of Difference:	<p>Rates and fees are subject to change without notice - refer to your Allstate Manager for confirmation of current rates and fees.</p> <p>The minimum term to run on the lease is 1 year (confirmation of options considered) – can accept new lease with min. 1 Year. 6 months loan statements on the commercial property only required. LeaseDoc is serviced "In Isolation" excluding living expenses & other debts [Refer to Navy Servicing Calculator / LeaseDoc]</p> <p>Loans in individual names are acceptable. ATO debt can be refinanced if the debt has only just issued (no long term debt allowed).</p> <p>Important: Please refer to Letter of Offer for full fee details due to the unique variations. LeaseDoc Promotion expires 31 December 2024.</p>		

Allstate Home Loans Pty Ltd
 Email: hello@allstatehome.com.au | Website: www.allstatehome.com.au
 Postal: PO Box 3553, Loganholme Qld 4129
 Australian Credit Licence: 384512 | ABN: 86 010 377 018

Phone 1800 101 368