

Commercial Lease Doc

Fact Sheet



Our lease doc commercial loans are specifically designed for people buying commercial investment properties. 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 and the strength of the tenant to secure the loan.

Credit Parameters

Minimum Loan amount	\$100,000
Maximum Loan amount	\$2,000,000
Maximum LVR	70%
Borrower Type	Individuals, Company or Trust
Loan Purpose	Investment purposes: <ul style="list-style-type: none">• Purchase• Refinance• Controlled equity release• Cash Out (up to 25% of the total loan amount)
Loan Term	Up to 25-year term
Income Documentation (PAYG & Self-Employed)	Satisfactory lease agreement for proposed security property in a registrable format Lease must: <ul style="list-style-type: none">• have at least 24 months remaining• be at “arm’s length”, that is, not to your own company• be fully executed and a bond paid before settlement of the loan (draft can be provided prior to instructing solicitors) <i>No payslips, tax returns, bank statements, BAS or financial statements are required.</i>
Acceptable Security	1st registered mortgage over commercial, industrial or retail properties in Australian cities and major regional centres. No vacant land or properties under construction will be acceptable. <i>Please refer to our Security Location Guide or more information.</i>
Interest Cover Ratio	Minimum 1.5% The interest cover ratio is the number of times that the lease income will cover the loan repayments. It is assessed at actual rate and gross lease income.

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Product Features

Interest Only Options	Up to 5 years Interest Only automatically reverting back to Principal and Interest repayment
Fixed Rate Options	1, 2, 3, 4 and 5 years fixed rate options available
Interest Calculation	Daily on outstanding balance, charged monthly
Repayment Frequency	Weekly, Fortnightly or Monthly (IO is only monthly)
Repayment Method	Direct Debit from nominated bank account
Additional Repayments	Unlimited for Variable rate Loans only via Direct Salary Credit and BPay credit.
Loan Splits	Up to 4 splits allowed
Credit Increases	Must be within maximum LVR and loan amount criteria
Product Switching	Yes - Fees and charges may apply
Loan Portability	Yes - Fees and charges may apply
Redraw	Variable Rate Loans Only. Fee free for Internet transaction. Transaction fees apply for requests that are manually processed
Standard transactions	Repayments from nominated account, Additional repayments from nominated account, Internet access, Direct salary credits, BPay credits and Direct debits. No Phone Access.

Product Fees

Fees	Description	Amount
Valuation Fee	Payable by applicant prior to the valuation being ordered	Quote required
Solicitor Documentation Fee	Preparation and execution of 1 commercial loan facility, 1 security, 2 borrowers (natural person)	\$550
Establishment Fee	Payable to Sintex at time of application. (0.50% is non refundable if loan does not proceed)	Up to 1.50% of the loan amount (min. 0.50%)
Settlement Fee	Payable at settlement for processing and settling a new loan facility.	\$385
Early Repayment Fee	An ERF is payable if the loan discharges in the first 3 years of settlement and is based on current interest rates but original loan amount. <ul style="list-style-type: none"> Year 1 = 3 month interest is payable upon discharge Year 2 = 2 month interest is payable upon discharge Year 3 = 1 month interest is payable upon discharge 	
Discharge Fee	Payable for a release of the security once the loan is paid in full.	\$495