

Commercial Full Doc

Fact Sheet



Our full doc commercial loans are suitable for a wide range of borrowers and can be used to purchase or refinance commercial, industrial, retail or residential property. These “set-and-forget” loans have no annual reviews and no security revaluations. Just a simple application and a prompt evaluation.

Credit Parameters	
Minimum Loan amount	\$100,000
Maximum Loan amount	\$3,000,000
Maximum LVR	<ul style="list-style-type: none">Up to 75% for loans up to \$2,000,000Up to 70% for loans greater than \$2,000,000 and up to \$3,000,000
Borrower Type	Individuals, Company or Trust
Loan Purpose	<ul style="list-style-type: none">PurchaseNon-structural renovationsRefinance existing mortgageDebt consolidationEquity Release/Cash Out
Loan Term	Up to 25-year term
Lenders Mortgage Insurance	N/A
Income Documentation (PAYG)	<p>Last 2 pay slips plus one of the following:</p> <ul style="list-style-type: none">Letter of employmentLatest group certificate / PAYG SummaryTax assessment noticeIndividual tax returns
Income Documentation (Self-Employed)	<ul style="list-style-type: none">Last 2 years tax returns and financial statementsLast 2 years tax assessment notices
Acceptable Security	<ul style="list-style-type: none">1st registered mortgage over commercial, industrial, retail or residential properties in Australian cities and major regional centers.Residential properties must have a minimum living area of 50 square meters and up to a maximum land size of 25 acres (10 hectares).No vacant land or properties under construction will be acceptable. <p><i>Please refer to our Security Location Guide or more information.</i></p>
Debt Service Cover Ratio	Min of 1.25 times

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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 re-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	N/A	
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