

Commercial



AdelaideBank

Term Loan

SmartSuite Commercial Fact Sheet

The SmartSuite Commercial range of products is a simple, streamlined approach to commercial lending. SmartSuite Commercial offers the flexibility of three different income verification methods: Full Doc, Lo Doc and Simple Doc.

It is a fully featured commercial term loan, able to be secured by either commercial or residential property. SmartSuite Commercial offers up to a 75% LVR, a maximum loan term of 25 years, and interest only periods of up to 5 years.

Product Overview

Loan purpose	<ul style="list-style-type: none">Property purchaseRefinanceEquity Release (Investor use only for Simple Doc)
Purpose	Purchase or refinance of a residential property
Maximum loan amount	Full Doc - \$3 million ($\leq 70\%$ LVR) / \$1 million ($\leq 75\%$ LVR) Lo Doc - \$2 million ($\leq 70\%$ LVR) / \$1 million ($\leq 75\%$ LVR) Simple Doc - \$1 million
Maximum aggregate exposure	\$6 million total ABL exposure
Maximum loan valuation ratio	Full Doc/Lo Doc – 75% Simple Doc – 65%
Repayment terms	Principal and Interest Interest Only
Maximum interest only period	Full Doc / Lo Doc - Maximum 3 years ($\leq 75\%$ LVR) Maximum 5 years ($\leq 70\%$ LVR) Simple Doc – Maximum 5 years
Interest rate	Variable or Fixed (Up to 5 years)
Loan term	Minimum 5 years Maximum 25 years
Minimum debt service coverage ratio	Full Doc / Lo Doc - 1.50x for owner-occupied 1.25x for investors Simple Doc - 1.00x for investors based on rental income from security properties
Full Recourse	Yes
Other documentation	Full Doc / Lo Doc - Company/self employed applicants



requirements	<ul style="list-style-type: none"> • Last 6 months statements for Business Trading Account PAYG • Last 6 months statements for personal banking account If borrower has a mortgage • Last 6 months statements for borrowers home loan for all mortgage debts to be refinanced • Last 6 months statements for borrowers home loan <p>Simple Doc - Last 6 months statements for all mortgage debts being refinanced.</p>
Income verification	<p>Full Doc - PAYG: refer to <i>SmartSuite</i> Commercial income matrix. Lo Doc - Self Certification of income incorporating solvency declaration where borrower is a company. PAYG - refer to <i>SmartSuite</i> Commercial income matrix. Simple Doc - Loan repayment ability declaration incorporating solvency declaration where borrower is a company, & commercial property rental income.</p>
Annual reviews	<p>No annual reviews</p>
Loan splits	<p>Yes</p>
Acceptable security property	<p>Commercial property (including offices), industrial property (including warehouses and workshops), retail property (including shops) and residential property. Registered first mortgage only (no second mortgages). Security property must be multi use i.e. no specialised security. Maximum of 3 properties for any one loan.</p>
Acceptable security locations	<p>Capital cities and major regional centres. Major regional centres are generally defined as being population centres of >100,000. Refer to the '<i>SmartSuite</i> Commercial Locations Guide' for further details.</p>

Unacceptable security type	<ul style="list-style-type: none"> • Abattoirs • Any Construction/ • Speculative Development • Breweries • Brickworks • Caravan Parks • Cemeteries(including Mausolea) • Clubs • Contaminated Sites (approval will be withdrawn in event issues are uncovered during valuation) • Company Title • Foundries • Funeral Parlours • Gasworks • Hotels/Motels • Ice Works/Cold Stores 	<ul style="list-style-type: none"> • Laboratories • Land Bank/Speculative • Vacant Land • Mills • Marinas • Nightclubs and Pubs • Nursing Homes • Places of Worship • Properties above snow line • Purpose Build Premises • Restrictive or unique usage properties • Quarries • Reception Centres • Residential properties > 10 hectares in size 	<ul style="list-style-type: none"> • Retirement Villages • Roadhouses • Rural Property • Sawmills • Schools • Service Stations • Sporting Centres • Student Apartments • Tanneries • Theatres/Film Studios • Theme Parks • Time Share • Vacant Land as a standalone security • Vineyards/Wineries • Wrecking/Smash Repairers
Payment method	Direct Debit		
Voluntary repayments	Variable rate - extra repayments may be made at any time without penalty. Fixed rate - up to \$20,000 p.a. above normal payments may be made without penalty.		
Application fee	Full Doc - 0.5% of the loan amount plus valuation and solicitor costs - Lo Doc / Simple Doc - 1% of the loan amount plus valuation and solicitor costs -		
Monthly admin fee	\$20 per month		
Redraw fees	Free online/phone banking redraw Manual redraw \$50 per redraw Minimum redraw \$500 per redraw		
Other fees	Refer to ' <i>SmartSuite Commercial Fees and Charges Guide</i> '		
Phone/Online Banking	Yes		

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