

Taurus Commercial

Product Features:

- Available for purchase and refinance of industrial, retail and office security for investors and owner occupiers
- No ongoing fees & charges
- No annual reviews
- Full Doc – 2yrs Tax Returns/Financial statements
- Lite Doc – Self Certification + EITHER OF - Accountants Certification or Business bank statements or 2 quarters BAS
- Quick Doc - Self Certification Only

Loan Amount

- Minimum loan amount - \$100,000
- Maximum loan amount

Quick Doc - \$1.5M <55% and 500K >55% LVR - Max LVR 65%

Lite Doc - \$2M <70% LVR in Sydney, Melbourne & Brisbane

Full Doc - \$3M per security <65% and \$2M >75% LVR, \$5M group exposure, multiple securities

Loan Terms

Full Doc, Lite Doc, Quick Doc

- Minimum - 25 years
- Maximum - 30 years

Repayment Options

- Interest only up to 5 years (3yrs for Quick Doc) - period may be rolled over at funder's discretion
- Principal and Interest 25 years standard, 30 years on request
- Interest charged monthly in advance via direct debit
- Line of Credit option available on all loan products. Line of Credit facility is interest in arrears, calculated daily

Interest Options

- Variable rates calculated based on the Bank Bill Swap Rate + margin
- A combination of variable and fixed rates
- Interest is charged monthly in advance by direct debit. (Line of Credit facility is interest in arrears, calculated daily).

Security Type and Location

- Minimum security value - \$200,000 (per security, not combined)
- Security properties other than standard retail, industrial, office or residential may attract an interest rate loading of between 0.50%-0.75%

Acceptable Security

- Commercial Offices
- Industrial Units/Complexes
- Retail Shops
- Shopping Centres
- CBD Office Buildings (< 5 floors)
- Factories/Warehouse/Showroom
- Medical/Professional Suites
- Unit Blocks (4 units or more)
- Rural Residential (non-agricultural < 40 acres)
- Purpose-built Child Care Centre
- Hostels & Backpacker accommodation
- Hotels
- Motels
- Function Centres
- Fast Food Franchise Outlets
- No Specialised securities
- No Licensed Premises
- No environmentally sensitive properties

Security Location

Full Doc: All urban areas & those areas with populations >20,000

Lite Doc: Population >50,000: \$2M <70% LVR, \$1.25M <75% LVR

Population >20,000: \$2M <65% LVR, \$1.25M <70%LVR

Quick: Minimum population: 50,000 (NT excluded)

Security properties other than standard retail, industrial, office or residential may attract an interest rate loading of between 0.75% >\$1M

Redraw

- Yes, minimum redraw \$2000 (\$250 fee applies)

Additional repayments

- Up to \$50,000 lump sum payments can be made without prepayment penalty per year.

Prepayment Fee

- Payable should any amount exceeding \$50,000 in any one year be paid into the loan within 60 months of settlement date.
- 0-36 months - 3 months interest payable, 36-48 – 2 months interest, 48-60 -1 months interest, 60+ months - Nil.

Income documentation

- Full Doc – 2years Tax returns/Financial statements
- Lite Doc – Self certification + EITHER OF - Accountants Certification OR Business bank statements OR 2 quarters BAS
- Quick Doc – Self Certification

Fees	
Establishment	<ul style="list-style-type: none"> • 50% of the Establishment Fee is payable upon acceptance of formal offer of finance • 1.35% +GST if letter of offer is accepted within normal 14 day terms • 1.60% +GST if letter offer is accepted >14 days after issuance of letter of offer (extra fee may apply if >1 security or >4 borrowers)
Additional Valuations	fee scale based on security &/or location &/or security value
Legal	fee scale based on loan value
Settlement	\$350 per loan
Title Insurance	Compulsory, cost available upon application
BMM Commitment	Loan Amount = Amount payable at application <\$500K = \$275 >\$500K to \$1M = \$375 >\$1M to \$2M= \$425 >\$2M to \$5M = \$625 >\$5M = \$825