



## Commercial Property Finance Purchase & re-finance of industrial, retail & office for investors & owner-occupiers Interest Rate Update – As at 10<sup>th</sup> October, 2018

Commercial Bill Reference Rate (30 Day) 3.15%

Current all inclusive interest rates from:

Commercial Product Range	LVR Range & Interest Rates *				
	≤ 50%	60%	65%	70%	75%
<b>Full Doc</b> ~ 2 yrs tax returns/financial statements	5.90%	6.15%	6.35%	6.60%	6.95%
<b>Mid Doc</b> ~ Self Certification + Bank statements <b>OR</b> Last 2 BAS Returns <b>OR</b> Accountant's Letter	6.40%	6.65%	6.85%	7.10%	-
<b>Quick Doc</b> ~ Self Certification	6.90%	7.15%	7.35%	-	-

\* Security properties other than standard retail, industrial, office or residential may attract an interest rate loading of between 0.50%-0.75%

**Line of Credit Option** ~ add 0.30% to the above rates, a better alternative than bank overdrafts - available on all loan products

**Fixed rates available over 1-5 years** ~ Please contact us for the latest rates

### Zero Up Front Fee Option \*\*

- ✓ No valuation, legal, title insurance or establishment fees to pay
- ✓ Available on all loan types except for SMSF-LRBA's & NCCP
- ✓ Commitment Fee payable on approval – refunded at settlement
- ✓ Borrower has the option of:
  - adding 0.30% over 5 years to above rate, or
  - adding 0.50% over 3 years (then returns to standard rate)

## General Loan Information

<b>Loan Applications</b>	Please use the loan application form available for download from our website <a href="http://www.thinktank.net.au">www.thinktank.net.au</a> on the Forms & Information page – Completed loan applications may be lodged by fax, email, post or in person. <b>Please Note:</b> All loan applicants must be individually identified as required under AML/CTF Legislation.
<b>Establishment Fee</b>	Standard 1.0% to Thinktank where Letter of Offer is accepted within normal 14 day terms (Minimum Fee \$1,100 incl. GST). <b>Note:</b> Add 0.25% if the formal Letter of Offer is accepted more than 14 days from the date of issuance.
<b>** Zero Up Front Fee Option</b>	Commitment Fee upon approval is 0.50% of loan amount (min \$2,200 incl. GST) – refunded at settlement. Standard Establishment Fee is 1.0%. <b>Please note:</b> Minimum loan size \$500,000 – SMSF and Residential NCCP loans are <u>excluded</u> . Where a loan is prepaid within the increased margin period, all relevant fees will be reimbursable on a <i>pro rata</i> basis.
<b>Loan Size</b>	\$100,000 up to \$3m per security & \$5m group exposure on Full Doc – \$2m max loan & group exposure on Mid & Quick Doc.
<b>Term</b>	<b>25 years standard, 30 years on request - Up to 5 years interest only on Full and Mid Doc</b> (3 years IO on Quick Doc). Interest only period may be rolled over at Thinktank's discretion otherwise converts to P&I with no fee.
<b>Approval</b>	Indicative approval within 24 hours.
<b>Fees</b>	No monthly, annual fees – above rate is all inclusive (Settlement Fee of \$350 applies to all loans). Loan increases and further advances attract a fee the greater of \$500 or 0.15% of the increase (plus GST).
<b>Interest</b>	Charged monthly in advance by direct debit. (Line of Credit facility is interest in arrears, calculated daily).
<b>Property Location</b>	All urban areas & those with populations greater than 20,000. Min 50,000 for 70% Mid & all Quick Doc (NT excluded).
<b>Title Insurance</b>	Title insurance is required on all loans. Please refer to our Title Insurance Information sheet for further details & pricing.

- ❖ The above interest rates are indicative and subject to change without notice. Please refer to our website for the most up to date rate and product information.
- ❖ Commitment Fee of 0.25% (min \$1,100) is payable upon acceptance of the Letter of Offer (included within Establishment Fee) plus the cost of the independent valuation.
- ❖ Standard minimum Interest Cover is 1.50x. Increases to 1.75x for Mid Doc and 2.0x for Quick Doc loans.
- ❖ Each loan is subject to credit approval at the sole discretion of Think Tank Group Pty Limited. Minimum redraw \$2,000 (\$250 fee applies).
- ❖ Additional principal reductions up to \$50,000 per year permitted without an Early Repayment Fee – 3 months interest in Years 1-3, 2 months in Year 4, 1 month in Year 5. Nil after.
- ❖ On fixed rate loans an interest rate swap cancellation charge may apply to additional or early repayments.
- ❖ Refer to separately published list of eligible security types – Minimum security value is \$250,000 inside 25km radius of Sydney & Melbourne CBD, \$200,000 all other areas.