

Property Finance Overview

1st July 2010

	Commercial Property Loans			Non Recourse	SMSF	Specialised Property	Business Loans (Non-Property)	Private Label	Rural	2 nd Mortgages
	Full Doc	Lite Doc	No Financials							
Loan Purpose	Purchase, Refinance	Purchase, Refinance	Purchase, Refinance	Purchase, Refinance	Purchase, Refinance	Purchase, Refinance	Purchase, Refinance	Purchase, Refinance	Purchase, Refinance	Purchase, Refinance
Minimum Loan	\$500,000	\$500,000	\$500,000	\$5,000,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$250,000
Maximum Loan	On application	\$10,000,000	\$5,000,000	On application	\$5,000,000	On application	On application	\$10,000,000	On application	\$20,000,000
Maximum LVR	75%	75%	70%	65%	70%	75%	75%	70%	65%	85%
Preferred LVR	70%	65%	60%	60%	65%	65%	60%	60%	60%	75%
Loan Term I/O	5 years	5 years	5 years	5 years	5 years	5 years	5 years	2 years	5 years	2 years
Loan Term P&I	25 years	25 years	25 years	On application	25 years	25 years	15 years	N/A	On application	2 years
Interest Rate Options	Variable & Fixed	Variable & Fixed	Variable & Fixed	Variable & Fixed	Variable & Fixed	Variable & Fixed	Variable & Fixed	Variable & Fixed	Variable & Fixed	Fixed
Minimum Interest Cover	1.50 times (1.00 X min)	case by case	case by case	1.65 times	1.50 times	1.50 times	1.50 times	case by case	case by case	case by case
Evidence of Income Requirements for Serviceability	Full Financials	Accountants Letter + Evidence of serviceability such as existing rentals, leases, bank statements, BAS etc	Generally Self Cert &/or an accountants Letter confirming that the loan will not cause undue hardship	Full Financials	Full Doc & Lite Doc options available	Full Doc & Lite Doc options available	Full Doc Only	case by case (including pure asset lend)	Full Doc & Lite Doc options available (Note Max loan amount for Lite doc is \$2M)	Full Financials &/OR a clear exit strategy
Acceptable Securities	Commercial, Industrial, Retail & Residential properties (non-specialised)	Commercial, Industrial, Retail & Residential properties (non-specialised)	Commercial, Industrial, Retail & Residential properties (non-specialised)	All property types considered	Commercial, Industrial, Retail, Rural & Residential properties	Properties with some degree of specialisation. LRV will depend on type of property	Finance for businesses such as child care centres, franchises, accountants practices, rent rolls, pharmacy's etc	All property types considered	Rural Properties, Income producing farms, hobby farms, rural residential properties	All property types considered
Acceptable Location	All Locations Considered	All Locations Considered	All Locations Considered	On application	All Locations Considered	All Locations Considered	All Locations Considered	All Locations Considered	All Locations Considered	All Locations Considered
Overview	Lowest Rate option for Borrowers with the ability to demonstrate serviceability through traditional means	Low Rate option for Borrowers with the ability to demonstrate serviceability however do not have tax returns available	For Borrowers who are unable to demonstrate serviceability through traditional means	Loans that do not require directors guarantees, such as public listed companies, property trusts etc	Property Lending for Self Managed Super Funds	For specialised properties where the borrower can demonstrate serviceability via financials	Finance for the business & leasehold values without necessarily relying on property as security	GCC Private Label is designed for Borrowers who fit outside the general parameters of other lending programs	GCC Rural loans can be specifically tailored for the rural industry with payment options to suit the relevant cash flows	for Borrowers looking for additional funds over and above the current senior debt level ceilings

Note: the above matrix is based on products sourced from over 200 lenders and as such is a general guide of what is currently available as opposed to a lending matrix. To discuss a specific loan please contact GCC.

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