



**Commercial Property Finance** Purchase & re-finance of industrial, retail & office for investors & owner-occupiers

## Income Verification Alternatives

<b>Required For All Loans</b>	<p>All loan applications should provide the following information:</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Signed Privacy consent for Individuals</li> <li><input type="checkbox"/> Statement of Assets &amp; Liabilities of Directors, Principals &amp; Guarantors</li> <li><input type="checkbox"/> Current ATO portal statement (for loans 70% LVR and above)</li> <li><input type="checkbox"/> Current loan statements – minimum 6 months (Refinance)</li> <li><input type="checkbox"/> Schedule of current commitments (as per application form)</li> <li><input type="checkbox"/> Copy of Sale Agreement/Contract (Purchases)</li> <li><input type="checkbox"/> Copies of signed lease for security property. Alternate verification of other rental incomes.</li> <li><input type="checkbox"/> Evidence of sufficient funds to complete purchase including all government charges (Purchases)</li> </ul>
<b>Full Doc Loans</b>	<p>Full Doc loans require the following information to confirm serviceability:</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Last two years Company/Business Tax returns/Final Accounts</li> <li><input type="checkbox"/> Last two years Personal Tax returns all /borrowers/ guarantors</li> </ul>
<b>Mid Doc Loans</b>	<p>Mid Doc loans require the following to confirm serviceability:</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Income Declaration on Thinktank Self Certification form (both Borrowers and Guarantors) + one of: <ul style="list-style-type: none"> <li>o Last 2 x BAS statements, OR</li> <li>o Current operating account bank statements – minimum 3 months, OR</li> <li>o Accountant's letter confirming capacity to service the loan (TT standard wording applies)</li> </ul> </li> </ul>
<b>Quick Doc Loans</b>	<p>Quick Doc loans require the following information to confirm serviceability:</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Income Declaration on Thinktank Self Certification form (both Borrowers and Guarantors)</li> </ul>

### Additional Information

For loans that may be outside standard specifications or to further support a specific application, we may request additional information such as:

- ❖ 12 month Company/Business projected cashflows.

### Other Things to Note

- ❖ All borrowers and guarantors must have a clean credit history (minor defaults may be acceptable).
- ❖ All individual borrowers/guarantors will be required to complete an AML/CTF Customer ID checklist which must be supplied with the loan application.

## Serviceability (Debt Service Coverage Ratio)

Thinktank's assessment of debt servicing includes **all income** and **all liabilities** of the borrower/s and guarantor/s. Income from all sources should exceed annual commitments by a minimum **1.50 times** un-stressed (increases to 1.75x on Mid Doc & 2.0x on Quick Doc).

<b>All Income</b>	Business & trading income; wages & salaries; self employed income; rental income; dividends; partner income; income from overseas may also be taken into account in select circumstances.
<b>All Liabilities</b>	The loan or loans to be provided by Thinktank plus all other financial commitments such as other property loans; business loans; overdraft interest; home loans; personal loans.
<b>Allowable Add-back Expenses</b>	Interest paid on all borrowings; depreciation & amortisation; rent paid; salaries & superannuation paid to directors; discretionary dividends; extraordinary (one-off) expenses.
<b>Tools &amp; Calculators</b>	Thinktank has a range of affordability and serviceability calculators available. Please visit our website or contact us on <b>1300 781 043</b> for more information or assistance.

The above information is indicative and subject to change without notice. Please refer to our website for the most up to date rate and product information. Each loan application is subject to individual credit approval by Think Tank Group Pty Limited.