

# Smart Business Loan Pre-Qualification Eligibility

We bank with Macquarie



## The Loan Requirements

- The purpose of the loan is >50% for:
    - Purchase, refurbishment, or refinance of commercial property (owner occupied or investment), OR
    - Business purposes (including acquisition, fit out, refinance or equipment purchase), OR
    - Equity release intended for one of the above.
  - The loan amount is:
    - Between \$500,000 and \$2,000,000 for Sydney and Melbourne, OR
    - Between \$500,000 and \$1,500,000 for Brisbane, Canberra, Perth, Adelaide, Central Coast, Newcastle, Wollongong, Geelong, Gold Coast, Sunshine Coast.
- Note: Detailed postcode information available.
- The loan is secured by residential and/or commercial property.
  - If any interest only period is required, it meets the following criteria:
    - 5-year maximum interest only period if secured by residential property only, OR
    - 3-year maximum interest only period if commercial property is in the security mix.
- Note: Interest only is unavailable within the last 20 years of a loan term.
- The loan term required meets the following criteria:
    - Minimum 5 years
    - Maximum 30 years if secured by residential property only
    - Maximum 25 years if commercial property is in the security mix.

## The Borrower

- Borrower is a Company, Corporate Trustee acting for a Trust or a Partnership consisting of the aforementioned entities.
- Borrower and related entities supporting servicing do not fall within an excluded industry\*.
- The borrower and guarantors' statutory obligations, including lodgements and payments, are up to date.

## The Security

- The Loan to Valuation ratio meets the following maximum parameters:

Security type	LVR**
Residential (investment)	80%
Residential (owner occupied)	70%
Commercial	60%**
Retail shops	55%**

- There is a maximum of 6 borrowers or guarantors.
- The maximum directorships per guarantor is  $\leq 4$ , including the borrowing entity.

\* Agriculture, forestry and fishing, manufacturing (cigarette and tobacco product manufacturing, petroleum and coal product manufacturing, printing), construction (building construction), arts and recreation services (gambling activities), other services (brothel and prostitution services), schools (secondary, primary, special), explosive manufacturing, metal smelting & production.

Note: The following industries are recognised as being adversely impacted by COVID and cases may be considered by exception. Please contact your Macquarie BDM: Retail trade (e.g. clothes shops), food (e.g. restaurant and bars), accommodation (e.g. hotels), arts and recreation (e.g. gyms), and passenger transport (e.g. taxis).

\*\* COVID lockdown adjusted LVR Commercial 55% / Retail 45%.

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