

Why choose ING for Commercial Fixed Rate Loans?



Effective November 2019

General features

General description	<p>Available for loans of up to \$3 million for the purchase of commercial property. The loan provides you the comfort of locking in your repayments for up to 5 years; as well as giving you the flexibility to make less than \$20,000 of additional repayments in any 1 year period without incurring break costs.</p> <p>If you require more than \$3 million for a commercial property, our specialist team with over 25 years experience in the real estate market can assist you.</p>
Target market	<ul style="list-style-type: none"> • Investors • Owner tenant
Key benefits	<ul style="list-style-type: none"> • A set and forget type loan with low fees and no annual review where total exposure is less than \$2 million • 20 year loan term with an LVR of up to 70% • No ongoing fees or charges • Competitive commitment fee structure • No fees for making additional repayments (less than \$20,000 of additional repayments in any 1 year period)

Key features

Ability to make additional repayments	Yes, you can make additional regular or lump sum repayments of less than \$20,000 per year
Redraw	Not available while in fixed interest rate period.
Portable	Yes, substitution of security
Combination loan options	Can be combined with a Commercial Variable Rate Loan
Split loans	Yes, no maximum number of splits
Rate lock in	The fixed rate can be locked in at the time of Indicative Approval and held for a period of 90 days, subject to receipt of the Commercial Fixed Rate lock in form and fee. The interest rate will only be locked in once ING receives payment of the Rate Lock in fee (i.e. the request and the Rate Lock in fee have successfully been processed). For further details on the terms and conditions, refer to the Commercial Fixed Rate Lock In Form.

Loan details

Loan purpose	<p>The purchase or refinance of commercial property:</p> <ul style="list-style-type: none"> • Owner tenant • Investment properties • Business purposes permitted • Equity reimbursement • Cash out <p>Note: Construction or development, working capital or payment of tax liabilities are not acceptable</p>
Eligible borrowers	<p>Personal, company and trust borrowers (Please note - Internet and phone banking are not available for company and trust borrowers)</p>
Loan term	Up to 20 years
Fixed rate term	1 to 5 years

Repayment type	<ul style="list-style-type: none"> Principal & interest Interest only (maximum period 5 years)
Repayment method	Direct debit
Repayment frequency	<ul style="list-style-type: none"> Monthly (if interest only, repayments must be monthly) Fortnightly
Minimum loan amount	\$500,000
Maximum loan amount	<ul style="list-style-type: none"> \$3 million for total facility For loan amounts greater than \$3 million please contact your ING representative to discuss your proposal and for more information on our credit approval criteria and any fees and charges that apply.
Interest calculations	Calculated on the daily balance and charged once a month

Key credit guidelines

LVR	<p>Major metropolitan areas</p> <ul style="list-style-type: none"> Up to 70% for Principal & Interest and Interest Only <p>Regional areas</p> <ul style="list-style-type: none"> Up to 70% for Principal & Interest and Interest Only
Security	<ul style="list-style-type: none"> Registered first mortgage Non specialised commercial (Retail, industrial, office, residential) in major metro areas Lending outside Capital Cities is considered on a case-by-case basis <p>Note: Please refer to our Commercial Credit Guidelines for more information.</p>

Fees

	New borrowing	Less than \$1,000,000	\$1,000,000 - \$3,000,000	More than \$3,000,000
Commitment fee	Commitment fee	\$2,000	0.20% of loan amount	To be determined on application
		<ul style="list-style-type: none"> Payable upon application The fee is refunded if application is declined 		
Monthly or annual account keeping fees	No monthly or annual account keeping fee			
Line fee	No Line fee			
Valuation fee	Mandatory. Please refer to Valuation Fee Schedule			
Split fee	\$100 per split			
Break costs	<p>May apply if:</p> <ul style="list-style-type: none"> the fixed rate loan is discharged or switched prior to the end of the selected fixed term \$20,000 or more in additional repayments in any 1 year period 			
Early repayment fee (applicable only for loans not regulated by the National Credit Code)	<ul style="list-style-type: none"> Applies to loans discharged within the first 5 years Amount payable is 1 months' interest based on original loan amount 			
Discharge fee	\$250 plus legal costs			



Want to talk about an ING commercial loan?
Get in touch with your ING representative



Connect
ING Australia - Broker



Submit your commercial application via email to:
pcm@ing.com.au

For the curious: Information is current as at the date of this Product Sheet and is subject to change. This Product Sheet provides a summary only and is for the exclusive use of ING Introducers. All applications for credit are subject to ING's credit approval criteria. Fees and charges apply. Details of these and the terms and conditions are available at introducer.ing.com.au or on request by contacting your Business Development Manager. ING is a business name of ING Bank (Australia) Limited ABN 24 000 893 292 AFSL 229823.