

# Why choose ING for Commercial Variable Rate Loans?



Effective November 2019

## General features

<b>General description</b>	<p>Available for loans of <b>up to \$3 million</b> for the purchase of commercial property. The loan provides you all the features you want, including no monthly, annual or other ongoing fees, a competitive variable interest rate for the duration of the loan with the added flexibility of being able to make additional repayments at any time.</p> <p>If you require <b>more than \$3 million</b> for a commercial property, our specialist team with over 25 years experience in the real estate market can assist you.</p>
<b>Target market</b>	<ul style="list-style-type: none"> <li>▪ Investors</li> <li>▪ Owner tenant</li> </ul>
<b>Key benefits</b>	<ul style="list-style-type: none"> <li>▪ A set and forget type loan with low fees and no annual review where total exposure is less than \$2 million</li> <li>▪ 20 year loan term with an LVR of up to 70%</li> <li>▪ No ongoing fees or charges</li> <li>▪ Competitive commitment fee structure</li> <li>▪ Repayment flexibility</li> </ul>

## Key features

<b>Ability to make additional repayments</b>	<p>Yes, you can make additional regular or lump sum repayments at any time</p>
<b>Redraw</b>	<ul style="list-style-type: none"> <li>▪ Available</li> <li>▪ Minimum redraw of \$10,000 applies</li> </ul>
<b>Portable</b>	<p>Yes, substitution of security</p>
<b>Combination loan options</b>	<p>Can be combined with a Commercial Fixed Rate Loan</p>
<b>Split loans</b>	<p>Yes, no maximum number of splits</p>

## Loan details

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

<b>Repayment type</b>	<ul style="list-style-type: none"> <li>Principal &amp; interest</li> <li>Interest only (maximum period 5 years)</li> </ul>
<b>Repayment method</b>	Direct debit
<b>Repayment frequency</b>	<ul style="list-style-type: none"> <li>Monthly (if interest only, repayments must be monthly)</li> <li>Fortnightly</li> </ul>
<b>Minimum loan amount</b>	\$500,000
<b>Maximum loan amount</b>	<ul style="list-style-type: none"> <li>\$3 million for total facility</li> <li>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.</li> </ul>
<b>Interest calculations</b>	Calculated on the daily balance and charged once a month

## Key credit guidelines

<b>LVR</b>	<p><b>Major metropolitan areas</b></p> <ul style="list-style-type: none"> <li>Up to 70% for Principal &amp; Interest and Interest Only</li> </ul> <p><b>Regional areas</b></p> <ul style="list-style-type: none"> <li>Up to 70% for Principal &amp; Interest and Interest Only</li> </ul>
<b>Security</b>	<ul style="list-style-type: none"> <li>Registered first mortgage</li> <li>Non specialised commercial (Retail, industrial, office, residential) in major metro areas</li> <li>Lending outside Capital Cities is considered on a case-by-case basis</li> </ul> <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
<b>Commitment fee</b>	<b>Commitment fee</b>	\$2,000	0.20% of loan amount	To be determined on application
		<ul style="list-style-type: none"> <li>Payable upon application</li> <li>The fee is refunded if application is declined</li> </ul>		
<b>Monthly or annual account keeping fees</b>	No monthly or annual account keeping fee			
<b>Split fee</b>	\$100 per split			
<b>Line fee</b>	No Line fee			
<b>Redraw fee</b>	\$50 per redraw			
<b>Valuation fee</b>	Mandatory. Please refer to Valuation Fee Schedule			
<b>Early repayment fee</b> (applicable only for loans not regulated by the National Credit Code)	<ul style="list-style-type: none"> <li>Applies to loans discharged within the first 5 years</li> <li>Amount payable is 1 months' interest based on original loan amount</li> </ul>			
<b>Discharge fee</b>	\$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](http://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.