



Supplementary Pack

for all Commercial Loanapp Electronic Lodgement Applications

**THIS FORM IS TO BE USED IN CONJUNCTION WITH
A LOANAPP GENERATED APPLICATION FORM ONLY**

1.10 Supplementary Pack

Clients' Objectives & Requirements (including medium to long term requirements and priorities)

Suitability

Does the RedZed loan meet the clients' objectives & requirements as identified by you in your preliminary assessment? Yes No

If **no**, how have you addressed this?

Applicant/Guarantor 1

Are you aware of any factors which may adversely affect your ability to meet your current and future financial obligations?

No Yes If yes, please provide details:

List expected changes to your income/expenditure in the next 12 months (e.g. newborn, moving, balloon payments, or other fixed expenses). How will this affect your financial position?

Applicant/Guarantor 2

Are you aware of any factors which may adversely affect your ability to meet your current and future financial obligations?

No Yes If yes, please provide details:

List expected changes to your income/expenditure in the next 12 months (e.g. newborn, moving, balloon payments, or other fixed expenses). How will this affect your financial position?

Credit Impairment

Do the applicant(s) have any credit impairment? Yes No

How many Defaults/Judgements/Court Actions have the applicants had? _____

How many mortgage repayments have been fully or partially missed in the last six months? _____

If **yes or identified incidents**, please provide an explanation as to the circumstances responsible for these issues and measures taken to mitigate future issues.

Please comment on whether the client is currently experiencing financial stress and if they sought hardship relief with a current lender.

Income

How is your income derived, including an overview of your business activities?

Consistency of income (comment on seasonal impacts, period of increased/decreased income)

Did the applicant(s) experience reduced income in the past 12 months that affected their ability to meet their obligations? Yes No
(If **yes**, including any effects of COVID-19, please provide an explanation)

Serviceability

How does the applicant(s) plan to service the proposed debt on an ongoing basis? Record here any known circumstances that may affect serviceability/ability to make monthly repayments

Gift monies and/or borrowed deposit

Did the applicant obtain gift monies and/or borrowed their deposit? Please elaborate on these arrangements (if applicable)

Exit Strategy

Where an applicant’s working life is expected to conclude prior to the expiry of the loan, what is the exit strategy?

Security

Who will be the property owners and what is their short and long term intention for the security property?
Where applicable provide details, costs and timeframe of any intended work to the security property

Other/General

	Applicant/Guarantor 1	Applicant/Guarantor 2
Date interview completed	<u>DD / MM / YYYY</u>	<u>DD / MM / YYYY</u>
Will any of the Applicants/Guarantors need the services of an interpreter?	<input type="checkbox"/> No <input type="checkbox"/> Yes Language: _____	<input type="checkbox"/> No <input type="checkbox"/> Yes Language: _____
Was the interview with the Applicants/ Guarantors conducted in English?	<input type="checkbox"/> No Language: _____ <input type="checkbox"/> Yes	<input type="checkbox"/> No Language: _____ <input type="checkbox"/> Yes



Cash Out Purpose Declaration



For amounts greater than \$250,000

Applicant/Guarantor Details

Full name of Applicant/Guarantor 1

Full name of Applicant/Guarantor 2

Supporting documentation guide

Below is a guide to the type of documentation required to evidence the cash-out purpose. Where there are **multiple purposes**, we may only require documentation for the individual category amounts > \$100,000. For example, \$380,000 in total, with purpose 1. Renovations \$300,000 and purpose 2. Working Capital \$80,000. In this example we will require evidence for the renovation expense.

Documentation guide for evidencing the purpose of use

- A** Copy of purchase contract, tax invoices, quotations, or legal agreement
- B** Quotations from tradesmen, building contract, receipts, or tax invoices for scope of works
- C** Copy of contract, legal agreement or evidence of funds being given initially by the relative e.g. bank statements
- D** Independent financial advice statement from financial planner detailing proposed investment or share trade buy certificate
- E** Tax invoice, quotation, order form and Business bank statement confirming banking details - funds to be deposited into this account
- F** Satisfactory evidence as advised by RedZed

Property purposes	Amount	Requirement
Purchase of residential or commercial property (not the security for this loan)	\$	A
Buyout property ownership share from other partners or relatives	\$	A
Construction, renovations, subdivision or development (not the security property for this loan)	\$	B
Personal purposes		
Purchase of motor vehicle(s)	\$	A
Purchase personal and household items including medical expenses, travel or holidays	\$	A
Payout private loan or debt to family member/relative	\$	C
Purchase shares and/or investments	\$	D
Other (please specify)	\$	F
Business purposes		
Purchase of office/business equipment, stock, motor vehicles, plant, machinery and equipment	\$	A
Purchase of business, buyout or payback other business partners, or company shareholders	\$	A
Business working capital	\$	E
Other (please specify)	\$	F
Total cash out	\$	

Are there any further details or information that you would like to add about your cash out request or purpose of use?

Applicant Declaration

I/We declare the purpose of the loan proceeds requested as cash-out paid to me/us at loan settlement is as set out above.

I/We acknowledge that it is on the basis of the information that I/we have provided in this declaration and in the Loan Application Form that RedZed will make a decision on whether or not to grant me/us a Loan.

Signature of Individual/Guarantor 1

Date

Signature of Individual/Guarantor 2

Date


DD / MM / YYYY

DD / MM / YYYY

Valuation Instructions

- Valuation has been ordered via Valocity and is included with this submission
- Valuation has been ordered via Valocity and will be forwarded upon receipt
- RedZed to order the valuation via Valocity upon issuing conditional approval

Valuation Process

 **Please note:** It is a requirement that all RedZed Lending Solutions Pty Ltd loan applications include an independent security valuation. All valuations for loans are ordered through an online application processed by Valocity Pty Ltd ACN 613 496 790. Valuation costs are paid to the valuation firm that conducts the security appraisal and Valocity Pty Ltd. Costs are for the account of the applicant(s) and these may vary where a property needs to be quoted.

Indicative standard commercial valuation costs are:

Estimated security market value range	Metro Category 1 Locations	Regional Category 1 & 2 Locations
up to \$1 Million	\$1,694 (inc GST)	\$1,969 (inc GST)
> \$1 Million up to \$1.5 Million	\$1,969 (inc GST)	\$2,244 (inc GST)
> \$1.5 Million up to \$2 Million	\$2,244 (inc GST)	\$2,794 (inc GST)
> \$2 Million	Quote required	Quote required

Standard commercial security property types are defined as: Retail Shops, Industrial, Mixed Use, Offices and Warehouses.

Where a property has any of the following features, standard pricing does not apply and fees will be required by quotation:

- A property with an estimated value >\$2 Million
- A reinstructed valuation request
- A property that is not standard or that has additional features (including but not limited to) specialised in nature, use or features, has 3 or more tenancies, exhibits alternate highest and best use, retail shops with more than three adjoining properties (on separate titles) etc.

Vacant land, development sites or development aspect securities are considered unacceptable Commercial securities.

If a valuation is cancelled after it has been ordered there may be a cancellation fee charged by the valuer. Once a valuation has been inspected/completed by the valuation firm, the valuation fee is non-refundable. This includes where the application is withdrawn or cancelled by the applicant, or the application is declined by RedZed.

Interview Method

I confirm that I have:

- Option 1 conducted an in person face-to-face interview with the applicant(s).
- Option 2 conducted a video/digital online interview (e.g. Zoom, Skype, MS Teams etc).

REFERRALS ONLY

Where this application was sourced from a third party broker, please confirm the following:

- Referrer name _____
- The referring broker is authorised to engage in credit activities and has complied with the requirements of the National Consumer Credit Protection Act.
- The referring broker has not been banned from engaging in credit activities.

Referring broker name

Referring broker company

RedZed Accredited Introducer Name

RedZed Accredited Introducer Signature

Important Applicant Acknowledgement Information

I/We:

- have met/been contacted by, and have been interviewed by, the Accredited Introducer;
- have been given an opportunity to review the information contained in this application and discussed with the Accredited Introducer;
- confirm that the information in this application is true and correct;
- have read and understood this application (including the Supplementary Pack, Privacy Disclosure statement and the nomination of the address for notices)

Name of Applicant/Guarantor/Director 1

Name of Applicant/Guarantor/Director 2

Signature of Applicant/Guarantor/Director 1

Signature of Applicant/Guarantor/Director 2
