

# Deposit Power Commercial Guarantee Fact Sheet

## A Deposit Guarantee for Property Deposits

<b>SETTLEMENT TERM</b>	<ul style="list-style-type: none"> <li>• For property purchases with settlement terms of up to 6 months (longer terms considered on an individual basis)</li> </ul>
<b>ACCEPTABLE PURPOSES</b>	<ul style="list-style-type: none"> <li>• Used for all or part of the property deposit required, up to 10% of the purchase price</li> <li>• Assist with the purchase of real estate property zoned commercial or business use</li> <li>• Auction and Private Treaty/Contract of Sale purchases</li> </ul>
<b>SUITABILITY</b>	<ul style="list-style-type: none"> <li>• Real Estate property zoned for commercial or business use such as individual factory units, retail and office space, vacant land and general business premises</li> <li>• Properties must be transacted with a standard real estate Contract of Sale</li> <li>• Heavy Industrial and/or commercial properties such as manufacturing factories, depots or large industrial warehouses are not acceptable</li> <li>• Contracts of Sale that list in the purchase price the value of the business, stock, related assets or goodwill are not acceptable.</li> </ul>
<b>FEES &amp; CHARGES</b>	<ul style="list-style-type: none"> <li>• 2.5% of the Guarantee amount (the fee is rounded up to the next dollar)</li> <li>• Minimum fee of \$500</li> <li>• Refund: Fee paid less a \$500 administration fee when the original unused guarantee is returned to Deposit Power within 30 days of issue</li> </ul>
<b>DOCUMENT &amp; ASSESSMENT REQUIREMENTS</b>	<ul style="list-style-type: none"> <li>• Short term Deposit Power application form completed, signed by all applicants, witnessed and dated</li> <li>• Guarantee &amp; Indemnity form to be completed by all directors where the applicant is a company</li> <li>• Contract of sale             <ul style="list-style-type: none"> <li>- Required for Private Treaty purchases</li> <li>- Not required for Auction</li> </ul> </li> <li>• Unconditional loan approval</li> <li>• Evidence of funds to complete the purchase e.g. savings, shares, gift or if selling a property, a copy of the contract for the sale</li> <li>• Most recent mortgage statement(s) (for existing mortgage(s) being repaid)</li> <li>• Applicants must demonstrate funds to complete the purchase equal to or greater than the purchase price</li> <li>• Available for individual, company or trust applicants (for an SMSF application, please refer to the Self-Managed Superannuation Fund fact sheet)</li> </ul>