

Calculating overall borrowing costs

You should have an idea of the amount your business would like to borrow, including any deposits and legal fees payable. For example, it's important to consider the total costs of buying a property – not just the purchase price. Factor in additional costs such as duties, government fees, GST, legal fees, building and personal liability insurance, building and pest inspections, valuations, removal costs and bank fees and charges.

Buying costs worksheet

The table below can be used to assist in working out the loan amount required*.

	Example	Your Figures
Purchase price	\$650,000	\$
GST (if applicable – check purchase contract)	\$ 0	\$
Initial deposit/contribution		
Business contribution deposit (minimum 30%)	\$195,000 (30%)	\$
Loan amount required		
Purchase price	\$650,000	\$
Less customer contribution	\$195,000	\$
Total loan required	\$455,000	\$
Other costs to consider associated with the purchase		
GST (if payable) on purchase price	\$0	\$
Purchase Stamp Duty (depending on in which state property is purchased and other factors)	\$22,275 Commercial property purchasing in QLD	\$
Government fees (Registration of mortgage, discharge, transfer)	\$1,443.80	\$
Suncorp Bank Loan Establishment fee	\$800	\$
Commercial Valuation fee	\$880	\$
Conveyancing/solicitor fees	\$1,000	\$
Pest/building inspections	\$800	\$
Insurances	\$2,250	\$
Other	\$0	\$
Total other additional costs	\$29,448.80	\$
Total customer contribution (customer contribution + total other costs)	\$224,448.80	\$

*The above worksheet is indicative only, based on the assumptions set out in the table. Suncorp Bank will apply its own lending criteria in assessing the loan application. Other charges may apply depending on your business model and requirements.

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