

We're with you, every step of the way

Your Suncorp Bank relationship manager will personally guide you through the whole process, making sure you know what's required at every stage, so you're always in control.

Your step by step guide to purchasing management rights

This diagram takes you through the typical process you need to go through to get Suncorp Bank finance and purchase management rights. The sequence assumes that each step is successfully completed in turn.



continued over →



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- a) The Office of Fair Trading issues you with a Resident Letting Agent's Licence
 - b) The Office of Fair Trading issues you with an authority to operate a trust account
 - c) You provide Suncorp Bank with that authority and we activate your trust account



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- a) Settlement takes place
 - b) Suncorp Bank proceeds with the installation and activation of your EFTPOS and electronic banking services

Congratulations, you're in business!

After you've settled into your new business, your Suncorp Bank relationship manager will regularly stay in touch with you. As your business circumstances evolve, and your operational environment changes, your relationship manager is on hand to help you review your financial arrangements and adjust them to suit.

Remember, helping you purchase a management rights business is just the beginning of our relationship. We're keen to continue as a partner in your ongoing success.

Contacts

Sales Agent

Phone _____

Email _____

Solicitor

Phone _____

Email _____

Accountant

Phone _____

Email _____

Other

Phone _____

Email _____

If you have any questions or need more information, please contact us.

 Call 13 11 75

www suncorp.com.au/managementrights

Handy Checklists

The following checklists are designed to help you keep track of all the steps you need to take during the typical process of purchasing management rights. We'll go through the checklist with you, to help identify any other issues you might need to consider.

Purchase Checklist

- Completed study modules for Resident Letting Agent's licence
- Contracts signed
- Loan application completed and submitted
- Accountant instructed to complete Verification Report
- Lawyer instructed to complete Due Diligence
- Resident Letting Agent's licence application submitted to Office of Fair Trading
- Trust Account application (notification) submitted to Office of Fair Trading
- Finance approved and Letter of Offer signed
- EFTPOS application completed
- Trust and General Account applications completed
- Insurance quotes organised (PI/PL/Life/Keyman/Contents)
- Loan security documents signed
- Body corporate meeting scheduled
- CVs prepared for body corporate meeting
- Outstanding due diligence matters finalised
- Outstanding bank approval conditions completed
- Settlement date diarised
- Review letting appointments for assignment clause and arrange new appointments if necessary

General Items Checklist

- Telephone system up to date
- Computer system up to date (including software)
- Software user licences
- Sinking fund balance (sufficient to cover repairs and maintenance)
- Intended future upgrades or major renovations
- Vendor's letting appointments in place and up to date (PAMDA 20A)
- General state of repairs and maintenance
- Equipment included in sale price (check ownership and state of repair)
- Outstanding finance leases on equipment


SUNCORP BANK
 Business