

APLS FINANCE SOLUTIONS

Applying for a business loan is a completely different process to that of a home loan application.

To ensure you don't lose your way, we've set out a clear path for you to follow.

CONTACT US

APLS Finance Solutions

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BUSINESS LOAN PREPARATION CHECKLIST

1. Chat to a specialised broker

Commercial lending is very different to residential, so when searching for a broker, it is important to seek one who is not only accredited, but also experienced in commercial and business finance.

2. Gather your paperwork

Unlike residential loans, where much of the paperwork is straightforward, business loans are assessed on a case-by-case basis, which means the documentation that needs to be provided varies depending on the situation.

Every deal is taken on its own merit, so consumers need to be prepared that lenders will ask for extra information outside of what would normally be expected. In a nutshell however, you're going to need proof of income and expenses, assets and liabilities, essentially anything that demonstrates that you're asset rich.

Other advisable forms of paperwork include tax records, exit strategies and of course, your business profile, so that lenders know what kind of business they are lending to.

3. Do a self check

Loan to value ratios (LVR) on business loans are lower than those in residential. In comparison to the potential 95 per cent you could obtain with LMI on a home loan, you may only get between 50 to 70 per cent for its business counterpart, which means having extra money or equity to put into the deal deems you an ideal applicant.

Having a good income and asset position is crucial as commercial loan terms are usually a lot less, which would make the monthly repayments a lot higher.

4. Negotiate Loan Features

Work with your broker to negotiate terms and product features that best suit your situation. This will help avoid extra onerous tasks that are sometimes expected with commercial lending.

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At APLS Finance Solutions, our experienced consultants are helping businesses, both big and small, develop and grow by delivering leading Business, Commercial & Agribusiness lending solutions.

With access to many leading and specialist business & commercial lenders, you can be sure that APLS Finance Solutions can help find a lending solution that is right for you and your business.

Whether you're looking for a short-term loan to expand your business, an overdraft to help manage cashflow or are in need of finance to purchase a commercial property, chat to us today and let us manage all your business finance solutions so that you can focus on growing and expanding your business.

Our extensive range of services include:

- Business Finance
- Commercial Lending
- Small Business Loans
- Agribusiness Loans
- Commercial Property Loans
- Business Debt Refinancing at Home Loan Rates
- Debt Consolidation
- Tax Debt

*If you would like to know more, please contact our Business Lending Specialist, **Gerry Bosco**, on **0437 698 781** or visit our website (www.aplsfinance.com.au) for further information.*