

Rachel Green-Luther

From: Tony Boys <tony.boys32@gmail.com>
Sent: Tuesday, 16 May 2023 11:54 PM
To: Rachel Green-Luther
Subject: Re: Loan to related entity

hi Rachel

This activity is very risky for compliance with the SIS Act; the trustee should obtain a legal opinion as there may be an element that fails the compliance requirements then that could result in penalties etc

Regards

Tony Boys

Principal



0410 712 708

tony.boys32@gmail.com

PO BOX 3376, Rundle Mall SA 5000

On Tue, May 16, 2023 at 1:49 PM Rachel Green-Luther <RachelG@virtusuper.com.au> wrote:

Hi Tony,

Hope you are well and surviving lodgement due date.

Our client's SMSF has an opportunity to earn some interest income, by lending money to related party entities.

Is the below email and attached document from the finance broker sufficient third-party evidence for the loans?

Notes:

- Total loans will be less than in-house asset limit;
- Genuine loans;
- Loans will fund projects within the entities;

Look forward to hearing from you.

Kind regards,

Rach



Rachel Green-Luther (she/her) SSA CPA 

Senior Accountant

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From: David Pattemore <david@dpfinance.com.au>

Sent: Thursday, 11 May 2023 3:07 PM

To: <>

Subject: RE: Help

Hi ,

Thank you for your email.

Attached is a detailed summary of the Investment Property Loans offered by Westpac & Commonwealth Bank based on the loan amount of \$86,000.00 (*i.e. \$40,000.00 + \$46,000.00*) for your records.

The summary contains the information you requested:

- Loan Amount \$86,000.00 (\$40,000.00 + \$46,000.00)
- Current interest rates (Variable + Fixed Rates)
- Loan Term
- Repayments (Principal & Interest)

I trust this will assist with your Accountant's request for information.

Kind regards,

David Pattemore Dip FS (FMBM), MFAA CA

Mortgage Specialist

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Lender:	Westpac	Commonwealth Bank
Loan Amount:	\$86,000 (\$46,000 + \$40,000)	\$86,000 (\$46,000 + \$40,000)
Variable Rate:	5.79% p.a. P/I \$504 p.m. (CR 5.79%)	5.82% p.a. P/I \$506 p.m. (CR 5.82%)
1 Year Fixed Rate	5.74% p.a. P/I \$501 p.m. (CR 7.64%)	6.34% p.a. P/I \$535 p.m. (CR 8.11%)
2 Year Fixed Rate	6.09% p.a. P/I \$521 p.m. (CR 7.54%)	6.44% p.a. P/I \$540 p.m. (CR 7.97%)
3 Year Fixed Rate	5.64% p.a. P/I \$496 p.m. (CR 7.28%)	6.34% p.a. P/I \$535 p.m. (CR 7.81%)
4 Year Fixed Rate	6.69% p.a. P/I \$554 p.m. (CR 7.52%)	7.29% p.a. P/I \$589 p.m. (CR 8.03%)
5 Year Fixed Rate	6.89% p.a. P/I \$566 p.m. (CR 7.55%)	7.09% p.a. P/I \$577 p.m. (CR 7.89%)
Loan Term:	30 Years	30 Years
100% Offset Account:	Yes (Linked to the Variable Rate Loan)	Yes (Linked to the Variable Rate Loan)
Ongoing Fee:	\$395.00 p.a.	\$395.00 p.a.
Fixed Rate Lock In Fee:	0.10% of the Fixed Loan amount (Optional)	\$750.00 (Optional)
Establishment Fee:	\$Nil	\$Nil
Refinance Rebate:	Only 1 Refinance Rebate Payable	Only 1 Refinance Rebate Payable
Legal/Settlement Fee:	\$Nil	\$200.00
Valuation Fee:	\$Nil	\$Nil
Additional Payments:	Variable Rate Loan - Yes Fixed Rate Loan - Yes (Max \$30,000)	Variable Rate Loan - Yes Fixed Rate Loan - Yes (Max \$10,000)
Redraw Facility:	Variable Rate Loan - Yes Fixed Rate Loan -Yes (\$30,000 p.a.)	Variable Rate Loan - Yes Fixed Rate Loan - No
Fixed Rate Conditions:	Fixed Rate Break Fees may apply if greater than \$30,000 is repaid off the Fixed Rate loan amount during the fixed rate term	Fixed Rate Break Fees may apply if greater than \$10,000 p.a. is repaid off the Fixed Rate loan amount during the fixed rate term

I/We acknowledge that the above loan conditions and costs were explained thoroughly by DPF Mortgage Specialists. I/We accept that I/We are responsible for all of these costs and we have requested DPF Mortgage Specialists to lodge the Finance Application with the Lender on our behalf.

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