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"One minute of success equals the failure of years."

- Mickey Rooney

CURRENT MARKET DATA

As at 19 July 2005

Official Cash Rate: 5.50%
U.S. Federal Funds Rate: 3.25%
90 Bank Bill Dealers Rate: 5.63%
10 Year Bonds (Indicator): 5.230%
All Ordinaries: 4259.9
Aust. Dollar (US Cents): 74.98

Source: Australian Financial Review (19 July 2005)

Please contact Mike Poynter or Shane Frost if you have clients interested in their own Employee Handbook and related materials.

MCP GROUP CORPORATE SERVICES DIVISIONAL NAME CHANGE

Please note that one of our business divisions will be changing their name effective immediately. Our 'Corporate Services' section, headed by the ever reliable Raulston Macedo, will now be called 'Business Structures'.

Raulston has a wide range of experience in the position of Corporate Services/Business Structures Manager, having been in this position for over ten years.

MCP Group feels that the name change encapsulates all of the services offered by our group, as we are capable of providing more than just standard corporate services.

Accordingly, because we are able to offer advice relating to the legal aspects of a business structure (including asset protection measures), we feel that the name of 'Business Structures' better reflects the broad range of services available within our Group.

Please contact Raulston Macedo on (03) 9620 2001 if you have any further queries regarding the name change or services available within our Business Structures division.

QUESTIONS AND ANSWERS

The MCP team will answer a selection of our clients' queries in each edition of our monthly newsletter. To submit your query please contact our office by phone on (03) 9620 2001 or by email at enquiries@mcpgroup.com.au.

Finance

What is the difference between a conditional and an unconditional contract of sale?

An unconditional contract of sale is usually binding with no "out" clauses. Both the vendor and the purchaser have entered into a formal agreement to sell/buy the property and are bound by the terms of the contract. Generally, a deposit will have been paid by the purchaser unless other arrangements have been mutually agreed upon (deposit bond etc.).



A conditional contract of sale may imply that financial approval, a building and/or pest inspection or a solicitor's review must be undertaken before both parties are legally bound to 'go through' with the contract.

A conditional contract of sale is one where the vendor is committed to selling, and the purchaser is committed to buying so long as specific conditions have been met.



EMPLOYEE HANDBOOK

MCP has recently developed a state of the art Employee Handbook for its own use, complete with annexed Policies covering everything from Workplace Harassment to Computer Use.

In response to a need for such documentation voiced by some of our clients, MCP has now made it available to all of our clients for a fee, inclusive of the work required to tailor it specifically to individual requirements, as well as a useful precedent employment agreement.

In our view the cost represents excellent value when compared with preparing one using all of the necessary consultants from scratch.

Some of the most common conditions include:

- Satisfactory building inspections;
- Loan approval; and/or
- Satisfactory solicitor review of the contract.

Always ensure that the real estate agent has specified these conditions on the contract. If you have signed an unconditional contract of sale you are legally bound to go through with that contract.

Legal

What is the "cooling off" period?

In accordance with section 31 of the Land of Sale Act (1962), you may terminate a purchase contract within three (3) business days of signing, provided none of the following exceptions apply:

- The property was purchased at or within three (3) business days before a publicly advertised auction;
- The property is used predominately for industrial or commercial purposes;
- The purchaser received independent legal advice from a solicitor before signing the contract;
- The purchaser has signed a similar contract for the same property; and
- The purchaser is a real estate agent or a corporate body.

To terminate the contract within the "cooling off" period you must personally deliver a termination notice to the vendor, the vendor's solicitor or the vendor's estate agent.

The vendor has the right to retain either \$1000 or 0.20% of the contract price paid (whichever is more).

INTEREST RATE ANALYSIS

The Reserve Bank of Australia has decided to leave the Official Cash Rate at 5.50% p.a. for the month of July.

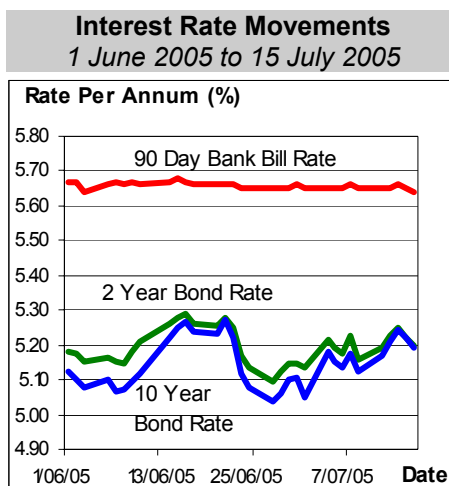
It seems that with every new media release of a market indicator (e.g. consumer and business sentiment, auction clearing levels etc.), banking professionals and economic analysts modify their opinion as to the future level of interest rates in the economy at any given point in time.

However, we must always keep an eye on the organisation that matters the most in regards to the determination of interest rates – the Reserve Bank of Australia. While there should never be a total disregard of key economic data, we believe that there must be always be a focus on the bigger picture.

According to Ian McFarlane, head of the Reserve Bank of Australia, the RBA targets inflation as one of its most primary objectives, disregarding the movements of many other indicators in the process. This is because the underlying function for sustainable economic growth centres around an appropriate level of domestic inflation (considered to be 2 to 3 percent per annum).

Inflation is, in its simplest form, derived from the level of demand within our economy. In 2002/3 and 2003/4 domestic demand grew by about 5% p.a., which is well above the long-term average. This may have led to future inflationary pressures to arise within our internal economy if allowed to continue.

The rate rise early in the year has already stemmed the flow of domestic demand to sustainable levels. Due to the decrease in the value of residential property and the reduction in consumer expenditure the growth in domestic consumption has fallen from 5.9% (03/04) to about 3.5% for the 2004/2005 financial year.



While the 90 Day Bank Bill Rate has remained flat throughout this financial year so far, the two and ten year bond rates have been slightly more volatile.

This level of growth is sustainable, which eases future inflationary pressures. Because of the resultant Decrease in consumption, MCP

Group does not anticipate an increase in the Official Cash Rate for the immediate future.

Conclusively, we must state that the Australian economy is living and breathing, subject to decisive changes in direction at any moment. Surprise increases or decreases in the official cash rate may occur without warning.



PARTNERSHIPS

Introduction – A partnership is a type of business involving two or more people. Partners share the profits of the business directly, but remain personally responsible for the debts of the business.

Formation - There are no formalities required to form a partnership. Like all contracts, there must be mutual consent. Any person with the capacity to enter into a legally binding contract may enter into a partnership. This may include a company or trust.

Timing - A Partnership Agreement can ensure clarity if implemented when the business starts. Also, it is never too late to put one in place. A business already operating can have a document drafted reflecting existing arrangements.

Partnership Agreement - While there is no such thing as a generic Partnership Agreement, it will generally deal with: -

- The internal structure;
- Partners rights, obligations and duties;
- Financial controls;
- Non-competition provisions;
- Business policy and management issues;
- Agreed procedure for the sale or purchase of a partnership interest; and
- Dispute resolution.

Section 6 of the Partnership Act 1958 (the "Act") Act provides rules for determining the existence of a partnership should there not be an agreement

Sharing of Profits – Partners will generally share profits. An agreement is desirable to define what is a profit and what proportion it is to be shared.

Sharing of Losses - Unequal contributions to the capital of the partnership do not indicate that losses are to be shared unequally. Again, where losses are to be shared unequally an agreement is necessary.

Partnership Property - A partnership cannot own property in its own right. Once property is introduced into the partnership, it becomes co-owned by the partners; therefore an agreement is needed to determine ownership.

Partners Relationship - The relationship between partners is a fiduciary one. This means that all partners must act fairly, honestly and in good faith towards all other partners and work for the common good of the partnership. This duty extends to after dissolution of the partnership.

Partners must provide true accounts and account to the firm for private benefits from any transaction concerning the partnership or from any use of partnership property, name or business connection and not to compete with the business.



An entity may draft a business agreement to reflect existing arrangements that relate to the operations, profit distribution or the termination of a partnership within the business.

Partners Liability - Generally, partners are liable for any act relating to the partnership business that is done in the name of the firm or in a manner which shows an intention to bind the firm by a person who has authority to bind the firm because every partner is an agent of the firm.

Specifically, each partner is jointly and severally liable with all the other partners for all debts and contractual obligations of the firm incurred while they are partners.

Partnership Termination

Dissolution - If an agreement does not have a term, the Act allows dissolution by any partner giving notice to the other.

Death - Unless an agreement states otherwise, a partnership will automatically dissolve upon the death of a partner.

Introducing New Partner - If a new partner is introduced into the business the existing partnership is dissolved and a new agreement must be entered into

Bankruptcy - The Partnership will automatically dissolve on the bankruptcy of any partner unless there is an agreement to the contrary.

Court - The Court's power of dissolution is probably more important of those partnerships entered into for a fixed term as it may be the only way of dissolution. The Court may allow for just and equitable relief which gives the Court a wide discretion after taking into account all relevant matters.

Conclusion - Commencing a partnership is an exciting time. However, any business that relies on the subjective recollection of its principals in relation to these issues runs a significant risk of expensive litigation. A Partnership Agreement will give certainty and predictability to many situations which might otherwise result in time, money and effort wasting, disputes or management deadlocks.



PERSONAL GUARANTEES

Where Companies and Trusts borrow monies, a lender will invariably want personal guarantees of the Directors and Trustees (where individuals) of those entities.

There is usually no choice but to accede to the lender's request in this regard (other than to not proceed with the loan!). There is also usually no leeway to negotiate the wording of such guarantees.

Nonetheless it is important to understand some basics relating to such guarantees, which in our view can be summarised as follows:-

- In signing a personal guarantee, that person is exposing all assets in their name, including jointly held assets as to half the value of those assets, should the borrower

default on the loan.

- A personal guarantor is usually guaranteeing not only the amount of the loan, but any associated penalty interest and costs of the lender in trying to recoup the funds.



PARTNERSHIPS: ADVANTAGES AND DISADVANTAGES

A partnership is a contractual relationship involving groups of two or more legal persons associating in a mutual business enterprise with a view to make and distribute profits amongst themselves. The partners can be individuals, companies or trusts. They are governed either by a partnership agreement which should be in writing (there is no legal requirement to do so), or a Partnership Act which implies various rights and liabilities of the agreement.

ADVANTAGES	DISADVANTAGES
1. A partnership may be formed without lodging forms to statutory authorities.	1. Partners have no distinct entity personally from a partnership.
2. Partnerships can be dissolved more easily than a company.	2. Partners have unlimited liability and may be personally liable for business debt.
3. The partners of a business may withdraw their capital at any stage.	3. Partners pay tax at individual rates and can be personally sued for business indiscretions.
4. Some professions prohibit incorporation which suits a partnership arrangement.	4. Partners must register a business name (if not the names of the partners).

One major disadvantage of a partnership is that the owners may be personally liable for business debt.

- While a lender will usually approach the borrower for repayment first, legally it may go directly to the personal guarantor(s) without reference to the borrower.
- Where there are two or more guarantors, they will invariably be guaranteeing the loan jointly and severally, which means the lender can elect to approach any one of the guarantors for the entire loan, interest and costs it is due.
- Any Judgment against a personal guarantor will affect that person's individual credit rating in relation to other proposed borrowings.

Please contact MCP Commercial Lawyers with any particular queries.

BANK GUARANTEES - HOW ARE THEY USEFUL?

A Bank Guarantee is generally obtained as a substitute for cash and issued in favour of a nominated beneficiary.

A Bank Guarantee has many uses, with the two more popular applications being, a substitute for rental bonds generally for Commercial Lease contracts or a substitute for a bond or security favoured by a business suppliers.

They can generally be secured by either Cash, Property or under exceptional circumstances Business Assets. Each have their advantages and disadvantages.

Bank Guarantee Secured by Cash

These are the more common forms of Bank Guarantees. They are most useful as the process to establish them is much quicker than a Bank Guarantee secured by other types of assets. Generally cash is placed in a term deposit facility (usually the term as the guarantee) and can accrue interest which may offset the bank Guarantee fee which is usually a percentage of the Guarantee amount charged at a regular interval.

The downside is the cash placed in the term deposit cannot be used to fund business activities.

Bank Guarantee Secured by Property

This is another common form of a Bank Guarantee. As it does not tie up cash assets, this form of Bank

COMMENCING A SMALL BUSINESS

The purchase of a small business can be the culmination of dreams that may affect your life for many years. When involved in such a transaction it is essential that all parties are aware of all of the relevant issues to avoid unnecessary stress, financial and legal trouble.

If purchasing , a business plan and the structure of ownership is vital to your success.

When buying or selling a business you are transferring ownership of rights, obligations, goodwill and assets used to generate a profit. It is important you know who is the legal owner of the different parts of the business.

A vendor must not be misleading or deceptive in their conduct and statements when trying to sell the business. There are remedies against such behavior including a claim for damages.

Any sale and/or purchase should be detailed in writing identifying what is expected from each party including purchase price, settlement date, vendors assistance period and what is being transferred.

Buying and selling a business is a transaction that involves risk. Please contact our office directly if you require any further assistance.

Guarantee is quite popular. The downside is that a mortgage is taken over the property being offered as

security, and it therefore places a restriction on future funding against the property (generally the retail lending facilities would need to be held with the same lender who provides the guarantee).



Bank Guarantees are available for use in a wide scope of business and personal situations.

Commencing a Small Business

10 Legal Pointers

1. Choose the appropriate structure carefully, preferably with legal advice.
2. Read all of the leases and the contracts yourself.
3. Register any patents, trademarks or designs by yourself.
4. Sign confidentiality agreements with all third parties receiving sensitive information.
5. Put arrangements or agreements in writing.
6. Refrain from creating incriminating documents.
7. Be mindful of trade practices, employment and safety laws.
8. Be careful of warranties and guarantees.
9. Be careful of promises.
10. Remember that one who does his own legal work has a fool for the client

Please note that the above list is not exhaustive and should be considered as a guide only. Please speak to Shane Frost or Michael Poynter at MCP Group for further information.

Secured by Business Assets

A less common form of a Bank Guarantee. It would be by way of debenture and if granted would probably be more likely in the case Property or Cash is provided as part of the security mix.

Of course due to the greater risk and the process involved for the bank to realise the value of the Guarantee in the event it is called up by the beneficiary, this form of Guarantee is priced much higher. Larger companies would be more likely to utilise this form of Guarantee.

MCP is able to assist with Bank Guarantee facilities where commercial funding is being sought. Obtaining a Bank Guarantee is always an opportunity to review your current lending facilities and determining if you have the right structure and are being offered the most competitive rates.

BANKS MEAN BUSINESS FOR MORTGAGES

With the current growth in mortgage lending subsiding, financial institutions have been discounting interest rates and fees in an attempt to win market share. This is supported by the recent level of press that supports how important mortgages are as a contributor to profit levels.

This may be an opportunity for new borrowers seeking to restructure or to access further borrowings.

What types of facilities are on offer?

Australia's mortgage market is one of the most comprehensive in the world, and the current offers can be broadly summarised as follows:

i) Professional Packages

Typically, lenders charge an annual account fee (between \$295 - \$495 per annum) that gives the borrower an ongoing interest rate discount of their premium variable rate products, waives application and any normal ongoing fees. Currently competitive examples include Westpac and CBA who both offer a 0.7% of their standard variable rate for all borrowings yielding a rate of 6.62% in some cases.

ii) Basic Loans

Typically, these products just provide a low ongoing rate but without additional product features such as 100% offset accounts. They may also have slightly less flexibility in terms of redraw facilities and also have deferred fees if the loan is discharge early. Good examples include Bank West and ING Bank.

What is the best option?

This depends on individual circumstances, including loan amount, loan splits and the customer's needs.

The following table is to be considered as a guide only. The all aspects of your loan scenario will have to be taken into consideration before a recommendation may be made.

We would be pleased to review your current borrowing structure to determine what the appropriate strategy may be in your circumstances.

Loan Scenario / Option Table

Loan Scenario	Most Suitable Option
Larger & Split Loan Facilities	Package may suit best
One Single Facility	Basic Loan may suit best
High Income – Low Borrowings	Package may suit best
No Future Plans to Borrow/Restructure	Basic Loan may suit best

Please contact our office and our team will be able to assist you.

FINANCIER NEWS

ANZ Bank

The ANZ Bank has recently introduced a significant increase to their discount thresholds for their Break Free package. The discount applies to new or existing lending for all loans that exceed an aggregate of \$700,000.

This level of borrowings will attract a discount in the vicinity of 0.7% p.a. and will apply to ANZ's standard owner occupied and investment loans. Please note that their fixed rate loans, Money Saver Loans, Easy Start (introductory) loans and their Equity Line of Credit loans will not be privy to this discount.

The move was initiated to demonstrate the bank's commitment to "deliver premium products which are competitively priced in a constricted lending environment".

We would also like to extend our sincere congratulations to the ANZ Bank for recently winning the bank of the year for 2005. This continues their stellar run of 'bank of the year awards', having won the title six times in the past seven years.

The Commonwealth Bank

The Commonwealth Bank are offering application fee waivers for fixed rate loans that exceed \$150,000. From 1 July 2005 to 30 September 2005 the Commonwealth Bank will abolish the establishment fee (normally \$600) for their two (2), three (3) and five (5) year fixed rate home loans.

To reiterate last month's financier news, they have also decided to

abolish all monthly fees for their Rate Saver Home Loans for the term of the loan.

In keeping with the theme of reducing banking fees, they will also waive the Mortgage Advantage Plus / Mortgage Advantage Plus packages for the first year of the life of your loan, representing a saving of \$300 to \$495 per year. This package entitles the applicant to pay no ongoing fees or charges, an interest rate discount off their variable rate and their fixed rate loans as well as other numerous ancillary benefits.

Exclusions include those applicants who are applying for honeymoon products (special rate saver home and investment loans or discount variable loans).

The Commonwealth Bank has also decided to decrease their discount thresholds for their Wealth Packages. They will now offer a 0.7% discount off all standard variable loans when the aggregate borrowings exceed \$250,000.

BankWest

BankWest have reduced their fixed rate loan rates for all of their fixed rate loan products - Fixed Rate Home Loan, Gold Fixed Rate Home Loan and the Interest in Advance Home Loan. The one (1), two (2) and the three (3) year fixed rate home and investment loans are now 6.75% p.a. from 6.99% p.a. The four (4) and the five (5) year fixed rate loans have also been reduced to 6.85% p.a. (also from 6.99%).

Macquarie Bank

The Macquarie Bank has increased their maximum loan exposure limits for interest only loans by a loan to value ratio of 95% from 90%. Maximum individual loan limit sizes have been increased to \$2 million for standard full documentation loans and \$1 million dollars for all low documentation home and investment loans.

National Australia Bank

The National Australia Bank has Launched their Low Documentation Home and Investment Loan which tailors to lending which is supported by a loan to value ratio of 60% or less.

A policy rather than a product, the low documentation loan is available to be used on National Tailored Fixed Rate Home Loans (with or without an offset account) and Reducing Limit Flexiplus Mortgages.

Prerequisites for this low doc loan include a clean credit history and a current Australian Business Number (ABN). A declaration of the applicant(s) ability to repay the lending also is required for all applications.

St George

The St George family pledge home loan has been slightly modified to be more suitable to meet the needs of first home buyers who wish to borrow 100% of the purchase price while keeping purchase costs low.

While standard policy ensures that all loans above a loan to value ratio of 80% need to be supported by five percent in genuine savings (as required by the lenders insurer), all loans below 80% LVR will no longer require evidence of genuine savings to accompany the application.

The reduction of the loan to value ratio may be achieved by through a family guarantee.

This pledge may be limited to a certain amount in accordance with the wishes of the guarantor who may be a grandfather, parent or sibling. Guarantors are not required to produce any form of income verification.

St George's serviceability model has also been relaxed. The applicable interest rate has been reduced from 8.95% to 8.47% p.a. and applies to all standard loan products across the board. Additionally, their Commitment Cover Ratio (CCR) is now 1.05 times (income to expense ratio). Formerly this ratio was 1.10 times.

BECOME AN ORGAN DONOR

The Australian Organ Donor Register is a simple way for people to record their consent (or objection) to becoming an organ and/or tissue donor.

Ministers agreed that the Australian Organ Donor Register would become a Register of consent, enabling individuals to record their

legal decision to becoming an organ or tissue donor after death. The Register will be operational as a consent register from July 2005.

Health Ministers agreed that the Australian Organ Donor Register would be the only national register for organ and/or tissue donation.

The Donor Register will ensure that your consent (or objection) to donating organs and/or tissue for transplantation can be verified 24 hours a day, seven days a week by authorised medical personnel, anywhere in Australia. In the event of your death, information about your decision will be accessed from the Donor Register, and provided to your family. It is important that you talk with your family before registering your decision.



In 2004, 218 people donated their organs and helped to improve the lives of over 700 people. Waiting lists for the certain organs have stretched out to over three and a half years. The organ donor registry needs your help. For further information please view the Donor Registry website at organdonor.com.au.

THE UNIVERSAL PEACE FOUNDATION CHARITY GALA

MCP Group is pleased to be a sponsor of the very admirable **Universal Peace Charity Foundation**, and wishes to make you aware of its **10th anniversary dinner at The Grand Hyatt Melbourne, Thursday August 11th 2005**, which you are welcome to attend. You may wish to arrange a table among your colleagues.

Hosted by **MC Jennifer Hanson**, the night will include **Dr Charles Mercieca, United Nations NGO Delegate**, who will present a **special award to Grand Master Kimm, Korean artists**, a delegation of **Korean Senators**, and a **Martial Artists Ambassadors** delegation.

The Federal Minister for Citizenship and Multicultural affairs, the **Honourable Peter McGauran** is

guest speaker, as is The Honourable **Michael Danby**, Federal Member for Melbourne Ports. Ambassadors from Canberra will represent a number of countries and the Chairperson of Oceania Division will represent the Korean Reunification Movement.



The Universal Peace Foundation Gala will also feature a Hapkido demonstration.

The highly acclaimed Australian performer **Christine Anu** will open the entertainment, supported by Korean vocalist **Andre Baek**, and of course the evening would not be complete without **Grand Master Kimm and his demonstration team**.

Cost is \$130 per ticket. A special commemorative book is being prepared, for distribution to all in attendance on the night.

Please contact Mike Poynter if you wish to attend

MCP GROUP FOOTY TIPPING COMPETITION

MCP Group are excited to advise that our footy tipping competition has raised \$870 for the Smith Family's 'Learning for Life' program.

Learning for Life supports children with their education in two ways; through providing monetary assistance to parents and through personal monitoring of the child's educational progress.

Donations are made to children who are brought up in families who are temporarily or permanently jobless. They hope to break the 'chain of poverty' for future generations.

Additional donations can be made to this worthy cause by calling the Smith Family on 1800 633 622.



MCP
GROUP

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INDICATIVE INTEREST RATE SCHEDULE

A selection of our financiers' most competitive Interest Rates. Rates displayed are generally discounted - and may not apply to your situation. This is a guide only - all rates are indicative only. Comparison Rates are available upon request.

Retail Lending		Variable Rates (Inclusive of Discounts)					Fixed Rates					Commission Rates (%)	
		Featured	L.O.C.	Basic	Lo Doc	1 Year	2 Year	3 Years	5 Years	Upfront	Trail		
MAJORS	ANZ Bank	6.62%	6.62%	6.62%	6.62%	6.85%	6.85%	6.99%	0.60%	0.20%			
	CBA	6.62%	6.62%	6.81%	6.62%	6.70%	6.70%	6.84%	0.70%	0.25%			
	NAB	6.62%	6.72%	6.62%	7.32%	6.85%	6.85%	6.99%	0.60%	n/a			
	Westpac	6.62%	6.77%	6.74%	6.62%	6.95%	6.79%	6.89%	0.60%	0.25%			
	AMP Bank	6.76%	6.82%	6.76%	7.06%	6.89%	6.89%	6.99%	0.50%	0.25%			
	Adelaide Bank	6.79%	7.42%	6.79%	7.32%	6.75%	6.75%	6.85%	0.60%	0.25%			
OTHER LENDERS	BankWest	6.65%	7.35%	6.65%	7.24%	6.75%	6.99%	6.99%	0.50%	0.25%			
	Citibank	6.75%	6.75%	6.75%	7.25%	6.89%	6.85%	6.95%	0.65%	0.25%			
	GE Money	N/A	N/A	7.34%	7.85%	Not Available			1.00%	0.50%			
	HSBC Bank	6.87%	7.03%	6.69%	6.87%	6.95%	6.95%	6.99%	0.60%	0.25%			
	ING Bank	6.70%	7.30%	6.70%	7.24%	6.75%	6.75%	6.85%	0.60%	0.25%			
	Macquarie	6.69%	N/A	6.69%	7.55%	7.05%	6.89%	6.99%	0.60%	0.25%			
	St George	6.62%	6.72%	6.74%	6.62%	6.85%	6.85%	6.99%	0.60%	0.25%			
	Suburban Management	6.74%	N/A	6.74%	7.40%	Available Upon Request			0.60%	0.25%			
	Must be fully secured by Residential Property - Rates are Indicative Only. More lenders available upon Request (Selection provided only).												

Commercial Lending

	Variable Base Rates		Fixed Rates				
	Standard	Overdraft	1 Year	2 Year	3 Years	5 Years	
ANZ Bank*	7.67%	7.67%	7.31%	7.27%	7.27%	7.38%	
ING Bank	7.60%	8.70%	7.45%	7.40%	7.40%	7.45%	
Citibank	7.70%	8.45%	7.79%	7.79%	7.59%	7.59%	
BankWest	8.00%	8.75%	7.80%	7.82%	7.90%	8.02%	
Members Equity	7.49%	N/A	Available Upon Request				
St George	8.30%	8.67%	Available Upon Request				
Westpac	7.55%	7.95%	7.20%	7.25%	7.25%	7.40%	

*Must be fully secured by Commercial Property - Rates are Indicative Only. More lenders available upon Request (Selection provided only).

All commercial loans are based on borrowings of \$500,000

As Comparison Rates may be misleading in some instances (the rates we quote are subject to specific criteria being satisfied). Comparison Rates are provided upon request, tailored to your specific scenario for any number of products. A comparison rate schedule (based on Standard Variable & Fixed Rates only) is provided on our website.

www.mcpgroup.com.au