



Meet Len

Taking his business
on a new route



Residential Full Doc – Cash Out

Age:	Len (57)
Occupation:	Courier (Self-Employed)
Location:	Paradise, SA (Metro)
Loan Required:	\$576,000
LVR:	80%
Product:	Residential Full Doc

As with all La Trobe Financial products,
there is no clawback on broker commissions.



It's something I've always
wanted to do, so why not
do it now.

Len is a man of routine. He wakes at 5am, buys his morning coffee and newspaper at the same café, Thursday nights he cooks dinner for his parents and spends Saturdays at the local football club.

As a sole-trader, Len's reputation around town saw him secure two new contracts for his courier and delivery business. One problem arose: how would Len complete these new routes with his day already full?

Residential Full Doc – Cash Out

One Year Financials Policy

Len and his wife Nicole have resided in the northeast suburb of Paradise, SA, for the last 12 years. It's close to friends and family and is convenient for Len's business. Using their owner-occupied property valued at \$720,000, Len refinanced the current \$460,000 mortgage loan while obtaining \$70,000 in cash-out for the purchase of a new van and a further \$40,000 for bathroom, kitchen and landscaping renovations.

The brand-new van will be operated by Len, with his old van now being driven by Len's newest employee: his 22-year-old nephew, Connor. Bathroom and Kitchen renovations are due to commence later in the year, adding comfort to the home and improving the property's value.

The Solution

Taking advantage of La Trobe Financial's One Year Financials policy, Len's mortgage broker provided his latest sole-trader tax return, demonstrating an income of \$158,000 in the last financial year. A loan amount of \$576,000 was approved, with an application fee of just \$995.

Len's new clients are happy, Connor is working full-time in the family business (but still getting used to the early starts) and Nicole is busy designing the outdoor landscaping. One transaction, three great outcomes.

Talk to your **Senior Manager Client Partnership** or
alternatively the **Scenarios Team** on 13 80 10

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