

Baptist Financial Services Australia Ltd

ABN 56 002 861 789 – AFSL 311062



SECURED LOAN APPLICATION Churches & Christian Organisations

To Baptist Financial Services Australia Ltd (BFS):

(1) Name of Church/Organisation _____(applicant)

Address: _____

ABN: _____ Date established? / /

Denominational/Christian network Affiliation: _____

Date endorsed by the Australian Taxation Office as Income Tax Exempt / /

If not a church please attach a list of the owners/members of your organisation.

Please provide a copy of your Mission, Vision and Values statements and a Statement of Faith (*not required for affiliates of Baptist Unions*).

Attachments provided per above Yes No

Office Bearers:

Full Name/Office	Address	Phone

Pastoral and/or Senior Staff:

Full Name	Title	Phone	Commenced	FT/PT	Paid/Hon
			/ /		
			/ /		
			/ /		
			/ /		
			/ /		
			/ /		

(2) Is the applicant incorporated? Yes No

- If Yes, please provide a copy of the certificate of registration.
- If No, please attach details of the name and address of the person/s or entity who will act as trustee for the applicant together with their requirements for the execution of loan/mortgage documents.

(3) Constitution: A copy of the current Constitution attached. Yes No

(4) The applicant is required to have its main financial institution operating account with BFS as part of the loan security arrangements. If not already in place, are you prepared to transfer this account to BFS prior to any loan funds being made available? Yes No

(5) How did you become aware of BFS as a source of finance?

(6) On behalf of the above organisation we apply for an:

Instalment Loan (principal & interest) of \$_____ for a term of _____ (max 20 years)

Interest Only Loan of \$_____ for a term of _____ (max 3 years)

Overdraft Loan of \$_____ for a term of _____ (max 5 years)

Construction Loan (Interest Capitalised) of \$_____ for a term of _____ (max 3 yrs)

Or a combination of the above (e.g. *Interest Only followed by Instalment – tick both*) for the following purpose(s):

Street address and Title Reference of any property being acquired with the loan:

The loan, if approved, will need to be available from ____ / ____ / ____ .
A Holding Fee of 1% pa on the undrawn amount of the approved loan will apply 4 months after this date, or, where the loan is for a construction project, 12 months after approval of the loan.

(7) Our organisation has passed the formal resolution/s approving the loan, registered first mortgage security and security of maintaining its main financial institution account with BFS, and, where applicable, authorising the appropriate Trustee to sign both the loan and mortgage documentation. A signed copy of the resolution is attached.

Yes No

Loan approval is always subject to the necessary resolution(s) being passed by the applicant.

(8) **Existing Loans** - Please provide details and also supply statements for each loan for the past 12 months:

Balance- \$_____ Type - Instalment Institution _____

Balance- \$_____ Type - Interest Only Institution _____

Balance- \$_____ Type - Overdraft Institution _____

Balance- \$_____ Type - Congregational Loans, Interest Bearing or Interest Free

(9) Construction, redevelopment or refurbishing projects:

(a) Details including copies of plans or some drawings are attached Yes No

(b) The cost of the project is made up as follows (tick as appropriate):

Construction cost – based on:	
<input type="checkbox"/> Quantity survey estimate	\$
<input type="checkbox"/> Tenders for fixed price contract	
<input type="checkbox"/> Builders/contractors quotations	
<input type="checkbox"/> Architects/consultants fees	\$
<input type="checkbox"/> Contingency allowance	\$
<input type="checkbox"/> Furnishings & Equipment	\$
<input type="checkbox"/> Landscaping	\$
<input type="checkbox"/> Car Park	\$
<input type="checkbox"/> Other	\$
<input type="checkbox"/> GST (refundable)	\$
Total	\$

(c) Project Manager or other competent person* appointed by the applicant, who will be responsible to authorise any progress payments from the loan based on the cost of works completed.

Name: _____ Phone _____

Experience and qualifications: _____

**Examples of a 'competent person' are qualified Architects, Quantity Surveyors, Project Managers, Licensed Tradesmen or Builders.*

(d) Is the loan to finance the planning and approval of a Development Application (DA) for development to take place? Yes No If yes, please provide details:

(e) If the DA has been approved please supply a copy. Also note below any special conditions to be met before construction can commence.

Copy of the DA attached Yes No

(f) Is it proposed that any part of the development project be sold on completion? Yes No

If yes, please provide details and provide a copy of any sales agreement/s:

(10) Where the project includes an income generating activity (e.g. rental premises, child care centre, retail coffee shop, school) please include a Business Plan for the first 5 years of the proposed venture. A guide to the preparation of a business plan is available for download from our website www.bfs.org.au If business activity is a new venture please also provide an independent feasibility report.

Business plan attached Yes No

For rental income please provide a copy of any existing lease agreement or, for a proposed rental, provide a Real Estate rental appraisal. Yes No

(11) Cost of project/purchase (including GST) to be financed as follows:

Funds on deposit	\$ _____		
Pledges & Commitments	\$ _____	Available	/ /
Congregational Loans	\$ _____	Available	/ /
Sale of Property/other assets	\$ _____	Available	/ /
BFS loan	\$ _____		
Other	\$ _____		
Total	\$ _____		

(12) Where the property purchase, construction or other expenditure to be made from the loan is subject to GST, please indicate how you will finance the cash flow for the GST payment pending the refund being received.

(13) Statistical Information (*churches only*)

When was the Church established? _____

No of weekly Church attendees - now _____

No of weekly Church attendees - 1 year ago _____

No of weekly Church attendees - 5 years ago _____

No attending weekly - Other groups: _____

e.g. Bible Study, Youth Groups etc.

Average of last 52 weeks offerings – now \$ _____

Average of last 52 weeks offerings – 1 year ago \$ _____

Average of last 52 weeks offerings – 5 years ago \$ _____

(14) Financial Information - Assets and Liabilities as at / / (insert date)

ASSETS

Real Estate Assets:

Property (manse / church/ etc.)	Address	Amount still owing	Under mortgage to	Estimated Market value
		\$		\$
		\$		\$
		\$		\$
		\$		\$

Funds/Cash Held in Financial Institutions:

Name of Financial Institution	Amount
	\$
	\$
	\$
	\$
	\$
	\$
	\$

Statements for above accounts attached Yes No

Other Assets	Amount
Motor Vehicles:	\$
Other (give details)	\$
	\$
	\$

LIABILITIES

Liabilities	Amount
Loans currently secured over Real Estate	\$
Loans from Members	\$
Other Loans or Leases	\$
Payables: GST, PAYG Tax, Insurance etc	\$
Other (give details)	\$
	\$

(15) **Security Property:** Please list below all properties to be used as security for your loan.

The title for these properties is/will be in the name of the applicant. Yes No

The title deeds are currently held by:

Name: _____

Address: _____

Please attach details of the Title Reference for each property (e.g. Council rate notice).

Rate Notice or other detail of Title attached Yes No

(16) Insurance details of the property proposed as security for the loan:

Name of Insurer: _____

If insurer is not Baptist Insurance Scheme (BIS), please provide the following:

Insured Value of Building/s on loan security property: \$ _____

Policy No: _____ Policy Expiry Date: _____

Copy of Insurance attached (non-BIS only) Yes No

(17) A current market valuation for mortgage purposes that can be relied upon by BFS may be required from a Registered Valuer who is independent of the applicant in respect of the properties. Contact BFS to obtain 'Instructions to Valuers' and an indication of valuation requirements.

(18) Income & Expenditure – Please supply the following:

(a) Copies of the past two (2) year's audited financial statements Yes No

(b) The current year budget with year-to-date actuals Yes No

(c) If the current budget is not being met, what impact will this have on the ongoing ability of the applicant to meet the repayments on the loan applied for?

(19) Demonstrated Capacity to Pay Loan Interest/Repayments over Term of Loan:

(see Loan Calculator available on www.bfs.org.au) Refer to Luke 14:28-30.

Annual Loan repayments at current interest rate \$ _____

Annual Loan repayments at current interest rate plus 1% contingency \$ _____

If the annual repayments, including the contingency for any increase in interest rates, are not included within the current approved budget, please indicate how the applicant proposes to meet the loan repayments:

Budget surplus	\$ _____
Cost savings	\$ _____
Additional income	\$ _____
Pledges and commitments	\$ _____
Other	\$ _____
Total	\$ _____

Other information confirming capacity to meet the loan repayments

(20) Has the organisation received a notice from a financial institution as a result of having had a default with a current or previous loan within the past 5 years?

e.g., loan payments in arrears, loan payments not made by due date.

Yes No

(21) What are the benefits to your church/organisation of this project?

(22) Is there any other information you can provide to support your application?

(21) **Legal Representative:** Please provide details of any legal representative acting for the applicant in respect of the purchase of any property/business associated with this loan or in respect of the loan security arrangements.

Firm Name: _____

Contact Name: _____

Address: _____

Phone _____ Email _____

(22) The person/s to contact in relation to this application is/are:

Name: _____ Ph: _____

Name: _____ Ph: _____

(23) Signatures of at least two (2) authorised Officers:

Signed: _____

Names: _____

Dated: / / Dated: / /

If the space for information requested is insufficient, please include an attachment with the additional details.

Fees and Charges

You are required to pay the fees and charges of our Solicitors in relation to the preparation and registration of the mortgage security documents for the loan together with any stamp duty which may be payable on the mortgage. Calculators to assist you in estimating the stamp duty payable on a mortgage or on purchase of a property are available in the "Links" area of our website www.bfs.org.au.

You are also required to pay the fees and charges of our Solicitors for discharge of the mortgage on repayment of the loan.

Any other fees applicable to the approved loan will be set out in the Letter of Offer of Loan.

Consideration of Your Loan Application

It is suggested that contact be made with the BFS State Relationship Manager to discuss your financial needs when planning a proposed project or purchase. BFS may be able to assist in your planning process, and your feedback will also assist BFS in planning for your financial needs.

Please ensure your application is made at the earliest possible time. **In general, applicants should allow a minimum of 2 months from the actual lodgment of an application for a loan to the point where the loan advance can be made.** On receipt of your application, BFS will undertake any due diligence work and enquiry that it considers necessary to enable consideration of your loan application. This process may require that we contact any governing body or other churches within your network/association to confirm affiliation, church health and any other matters pertaining to the ability to service this loan. Where your application is approved, an Offer of Loan is made in writing requiring

acceptance within 28 days and then our legal adviser will prepare and arrange execution of the first mortgage documents following which the loan funds will be available.

Ph - 1300 650 542 **Fax - 1300 784 699** **Email** clients@bfs.org.au **Web** www.bfs.org.au
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Baptist Financial Services Australia Ltd ("BFS" and "Baptist Financial Services") ABN 56 002 861 789 - AFSL 311062
A delegated body of Australian Baptist Ministries