

Alt Doc Checklist

Step-by-Step Guide

1. Check www.abr.business.gov.au to confirm ABN and GST registration dates. Then check these dates to the Product requirements. Remember, if a borrower is not at least 25% shareholder of a business they cannot declare any income from this entity.
2. Resimac accountant letter completed by accountant confirming income:
 - Ensure income is net profit before tax (i.e. turnover minus expenses)
 - Check [www\(tpb.gov.au/search-register](http://www(tpb.gov.au/search-register) to confirm accountant registration
3. Declaration of Financial Status to be completed by all borrowers regardless of employment:
 - If the income is different from the accountant declaration please explain why
4. Ensure income declared is in line with borrower's assets and liabilities, also in line with business industry / trading history. **You will need to be really clear and concise as to how the income is supported by the A&L.**
5. Applicant's business description:
 - What does the business do day-to-day?
 - How long have they been trading for?
 - How many employees do they have?
 - Do they have a shop front?
 - Do they have a website?
 - Estimated value of business equipment? (Which again, should be in line with income declared)
 - Do they have any large clients / contracts in place?
6. Are the borrower and accountant aware that they will receive a call to go through the above?



Example

Mr. Roumanos has successfully owned and operated Café Mascot for the past 5 years. This business is arguably the busiest restaurant in the local area and was initially established roughly 15 years ago.

Mr. Roumanos owns a thriving business and its revenue continues to grow due to a number of factors including, but not limited to:

- The booming population in Mascot due to the multiple high density apartments being build within 500-1,000 metres of the business (**market condition**)
- Has 5-6 part time staffs for rotating shifts (**number of staffs**)
- Being directly opposite a pub (**competition / shop front**)
- The business has long trading hours - Café Mascot trades 7 days a week from 10am-12am, Monday to Saturday and 10am-10pm on Sundays (**operating hours**)
- Its website allows regular customers and members to order online www.cafemascot.com.au (**business verification**)
- Regular patronage from the local airport (**target market**)
- The business has regular orders from catering orders (**types of service**)
- Multiple positive reviews on TripAdvisor, Zomato, Menulog etc. (**credibility / contract with well known organisations**)
- The estimated value of the business equipment is approximately \$450,000 (**business value**)

GET IN TOUCH

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