

Cash out purpose declaration

FOR AMOUNTS
GREATER THAN \$500K



Applicant/Guarantor details

Full name of Applicant/Guarantor 1

Full name of Applicant/Guarantor 2

Supporting documentation guide

Below is a guide to the type of documentation required to evidence the cash-out purpose. Where there are **multiple purposes**, we may only require documentation for the individual category amounts > \$100,000. For example, \$680,000 in total, with purpose 1. Renovations \$600,000 and purpose 2. Working Capital \$80,000. In this example we will require evidence for the renovation expense.

Documentation guide for evidencing the purpose of use

- A** Copy of purchase contract, tax invoices, quotations, or legal agreement
- B** Quotations from tradesmen, building contract, receipts, or tax invoices for scope of works
- C** Copy of contract, legal agreement or evidence of funds being given initially by the relative e.g. bank statements
- D** Independent financial advice statement from financial planner detailing proposed investment or share trade buy certificate
- E** Tax invoice, quotation, order form and Business bank statement confirming banking details - funds to be deposited into this account
- F** Satisfactory evidence as advised by RedZed

Property purposes	Amount	Requirement
Purchase of residential or commercial property (not the security for this loan)	\$	A
Buyout property ownership share from other partners or relatives	\$	A
Construction, renovations, subdivision or development (not the security property for this loan)	\$	B
Personal purposes		
Purchase of motor vehicle(s)	\$	A
Purchase personal and household items including medical expenses, travel or holidays	\$	A
Payout private loan or debt to family member/relative	\$	C
Purchase shares and/or investments	\$	D
Other (please specify)	\$	F
Business purposes		
Purchase of office/business equipment, stock, motor vehicles, plant, machinery and equipment	\$	A
Purchase of business, buyout or payback other business partners, or company shareholders	\$	A
Business working capital	\$	E
Other (please specify)	\$	F
Total cash out	\$	

Are there any further details or information that you would like to add about your cash out request or purpose of use?

Applicant Declaration

I/We declare the purpose of the loan proceeds requested as cash-out paid to me/us at loan settlement is as set out above

I/We acknowledge that it is on the basis of the information that I/we have provided in this declaration and in the Loan Application Form that RedZed will make a decision on whether or not to grant me/us a Loan.

Signature of Individual/Guarantor 1

Date

Signature of Individual/Guarantor 2

Date

DD / MM / YYYY

DD / MM / YYYY