

FREE GUIDE

Buying Your Business Premises: The Checklist

What to line up before you approach a lender, so a missing document never costs you the deal. Tick through it - you don't need everything on day one, but the more you have, the faster (and cheaper) the process.

1. You and your structure

- ☐ Photo ID for every borrower, director and guarantor
- ☐ Who will own the property: you personally, your company, a trust or your SMSF - decide this with your accountant first, it changes which lenders fit
- ☐ Company extract, trust deed (and any variations) or partnership agreement, as relevant
- ☐ ABN and GST registration details
- ☐ A short note on the business: what it does, how long it's been running, key customers

2. The business numbers

- ☐ Last two years of business financials and tax returns, if you have them
- ☐ No full two years? Recent BAS, an accountant's declaration or business bank statements - many commercial lenders work with these
- ☐ Year-to-date figures (management accounts or a profit and loss)
- ☐ ATO integrated client account / portal statement - lenders will ask about any tax debt or payment plan, so be upfront
- ☐ A list of existing debts: equipment finance, vehicles, overdrafts, other property loans, with statements

3. The property

- ☐ Listing or contract of sale and the vendor's statement (section 32 in Victoria)
- ☐ Zoning and permitted use - check your business can legally operate there
- ☐ If tenanted: the current lease(s), rent, outgoings and how long each lease has left
- ☐ If you'll occupy it: whether your business will lease it from the owning entity, and at what rent
- ☐ Building condition, any known compliance issues (fire, access, asbestos) and planned works or fit-out

4. Deposit and costs

- ☐ Where your contribution is coming from: savings, equity in another property, or both
- ☐ GST: ask your accountant and conveyancer early whether GST applies (for example, a going concern or margin scheme) and whether you need to fund it upfront and claim it back
- ☐ Duty or land tax: Victoria is moving commercial and industrial property from stamp duty to an annual tax - confirm with your conveyancer how it applies to this purchase

- ☐ Valuation, lender establishment and legal fees - commercial fees are usually higher than for a home loan
- ☐ A cash buffer for fit-out, moving costs and the first few months

Don't assume an LVR, loan term or age limit. Every lender sets its own maximum LVR, maximum term and approach to age and exit plans, and each moves with the property type, lease and your file. Two lenders can give very different answers on the same deal, so get a pre-assessment across several lenders before you work out your deposit.

5. Before you sign

- ☐ Talk to a broker before signing, not after - find out which lenders will look at the deal and roughly on what terms
- ☐ Negotiate a realistic finance clause - commercial valuations and approvals take longer than home loans
- ☐ Know your exit plan: how the loan eventually gets repaid (refinance, sale, business sale or other assets), especially if you'd like a longer term
- ☐ Have your accountant and solicitor review the structure and contract

Want to know what's really standing in your way before you start? **[Take the free Commercial Loan Check at smartcommercial.com.au](#)** - about 30 seconds, no obligation. Or call or text Dragan on 0403 343 177.

This guide provides general information only and does not constitute credit, tax or legal advice. Lending criteria (including LVR, loan term and age/exit requirements) differ between lenders and change over time, and depend on your individual circumstances. Seek advice from your accountant and solicitor on structure, GST and duty. Current as at September 2026.

Dragan Lazic is a Credit Representative (571699) of Yellow Brick Road Finance Pty Limited, ACN 128 708 109, Australian Credit Licence 393195.
358 Clarendon Street, South Melbourne VIC 3205 · [0403 343 177](tel:0403343177) · dragan.lazic@ybr.com.au · smartcommercial.com.au