

# Alt Doc Checklist

## Step-by-Step Guide

1. Check [www.abr.business.gov.au](http://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?



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## 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](http://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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