

# SIMPLE+

## For Non-Complex Business Lending up to \$5M<sup>1</sup>

OCTOBER 2024

St.George acknowledges the traditional owners as the custodians of this land, recognising their connection to land, waters and community. We pay our respects to Australia's First Peoples, and to their elders, past and present.



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# We've made it faster and easier for business customers to access lending up to \$5M<sup>1</sup>

- Available for new and existing business customers
- Up to \$500K overdraft or business loan with no requirement for property as security<sup>2</sup>
- Simplified assessment criteria for residential and commercial property investors ineligible for Lease Doc<sup>3</sup>
- Borrowing structures up to 4 business entities and 4 households
- Extended LVRs available against residential and commercial security, even for property investment<sup>4</sup>
- Customers under formal ATO payment arrangements are eligible
- ATO Business Activity Statements (BAS)<sup>2</sup> now accepted in place of full financials for eligible customers for loan sizes up to \$1.5M



**Brokers may now use the new SIMPLE+ Serviceability Calculator to assess prospective SIMPLE+ transactions for serviceability in just ~10 minutes, using the same assessment criteria as our internal teams.**

| Eligibility criteria <sup>2</sup>      | SIMPLE+ BAS applications                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | All other SIMPLE+ applications                                                                                                                              |
|----------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Maximum lending amount                 | Business lending up to \$1.5M <sup>1</sup>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Business lending up to \$5M <sup>1</sup>                                                                                                                    |
| Business trading history               | ≥12 months' trading history and no losses for past 12 months (Post adjustments)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                             |
| Borrowing structure                    | 4 business entities and guarantors from up to 4 households                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                             |
| Products                               | Business Loans and Commercial Overdrafts                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                             |
| Credit history                         | No adverse credit bureau report                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                             |
| Tax position                           | Tax liabilities including any formal payment arrangements are up to date                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                             |
| Security                               | Either one or a combination of: <ul style="list-style-type: none"> <li>• Non-specialised commercial property or standard residential property</li> <li>• Cash, acceptable equipment finance assets or acceptable guarantees</li> <li>• General Security Agreement (GSA) where applicable</li> </ul>                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                             |
| SIMPLE+ BAS exclusions                 | Customers reporting under the GST Instalment method.<br>Excluded Industries within Agriculture, Aged care and nursing homes, Childcare, Food wholesalers and retailers, Hospitals and pharmacies, Property developers, Religious organisations, Franchises, Not-for-profits and Travel agents.                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                             |
| Minimum required documents             | <ul style="list-style-type: none"> <li>• Signed SIMPLE+ Application form and signed Business Finance Consent form (<a href="#">available on our website</a>)</li> <li>• Latest 12 months' ATO statements for business inclusive of Integrated Client Account<sup>6</sup></li> <li>• 1 year individual tax return for self-employed, including notice of assessment</li> </ul>                                                                                                                                                                                                                                                |                                                                                                                                                             |
|                                        | <ul style="list-style-type: none"> <li>• Latest 12 months' ATO BAS (quarterly or monthly)<sup>6,7</sup></li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <ul style="list-style-type: none"> <li>• Latest annual accountant prepared financial statements or most recent business tax return<sup>6,7</sup></li> </ul> |
| Additional documents may be applicable | Payslips for PAYG income; trust deed; contract of sale; ATO payment plan; rental income statement (if not in tax return); 3 months' bank statements <sup>5</sup> (for external loans being refinanced); 3 months' business transaction statements <sup>5</sup> (for new to bank customers). <b>For BAS:</b> 12 months' instalment activity statements (only required if BAS reported quarterly but salary and wages reported monthly). <b>For property investment lending:</b> signed copy of current lease agreement(s); the latest accountant prepared financials or latest tax return for the property investment entity. |                                                                                                                                                             |

1. Certain products and credit pathways have maximum limits less than \$1.5M or \$5M, please confirm these with your BDM. These amounts cover the aggregate amount of business lending with the Bank. 2. Refer to your Senior BDM or Relationship Manager to discuss the suitability of SIMPLE+ and SIMPLE+ BAS. Excludes consumer lending, construction lending, sector policy & specialised lending. 3. Only specific Property finance – Investment lending scenarios are allowed under SIMPLE+. All other Property Finance Sector lending (including Lease Doc) are excluded. 4. Where the customer's income is predominately self-employed. 5. Six months' statements required for seasonal businesses. 6. Financials must not be older than 18 months. 7. When both 12 months most recent BAS and the latest financial statements are obtained, the latest financial statements must be used for the serviceability calculator and SIMPLE+ BAS is not to be used.

# How do I apply?

1

Confirm your customer meets the relevant **SIMPLE+** and other eligibility criteria

2

Conduct a preliminary assessment using the **BAS Calculator** (where applicable) and the **SIMPLE+ Serviceability Calculator**

3

Complete **SIMPLE+ Application & Business Finance Consent Forms**, then submit all financial information to your Senior Business Development Manager

The collage includes a photo of a St. George staff member in a kitchen setting interacting with a customer. Below this are two screenshots of the application process. The first screenshot shows the 'SIMPLE+ Application form' with fields for 'Bank use only' (Start Up, Scale Up / SIMPLE+), 'Business Entity' (Borrower), 'Business structure', and various financial input fields like 'Full legal name', 'ABN/ACN/ARBN', 'Total Sales', 'GST on Sales', 'Sales Net of GST', 'LESS', 'GST on Purchases', 'Purchases Net', 'Total Salary, wages', 'Staff On Costs', 'FBT', 'Total Expenses', and 'BAS Profit'. The second screenshot shows the 'SIMPLE + SERVICEABILITY CALCULATOR' with a 'How to use the calculator?' section and four steps: Step 1 (Property investment assessment), Step 2 (Liabilities (existing and Business financials proposed)), Step 3 (Business financials), and Step 4 (Personal financials). It also includes a section for 'Entities and households'.

Once the credit assessment is completed, if approved, your customer will receive a letter of offer for the finance.



02

# **SIMPLE+ SERVICEABILITY CALCULATOR**

How-to guide

# SIMPLE+ Serviceability Calculator

## Instructional Video

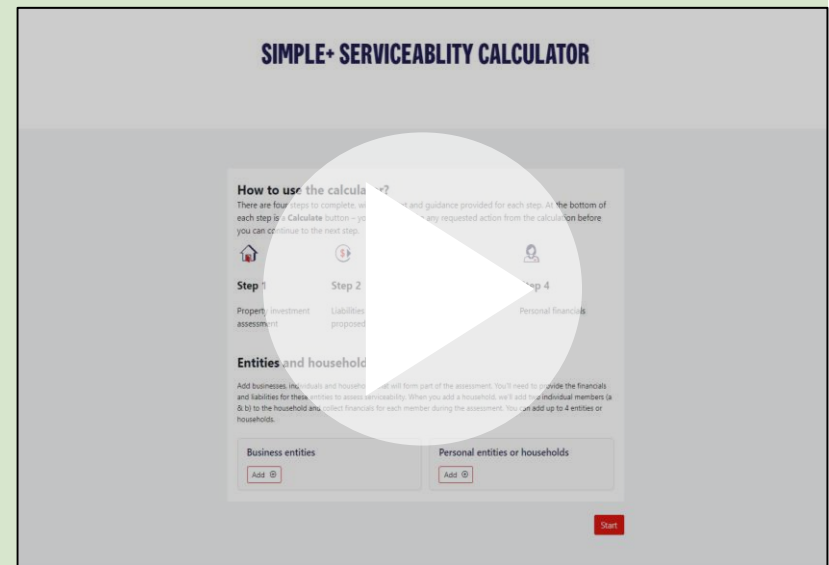
**SIMPLE+ is our simplified business lending submission pathway, making it faster and easier** for new and existing business customers to apply for eligible business loans up to \$5M (and up to \$5M in total aggregate amount of business lending with the Bank). You should refer to the SIMPLE+ Broker Flyer for full eligibility details.

The **SIMPLE+ Serviceability Calculator** allows you to assess prospective SIMPLE+ transactions for serviceability in less than ~10mins, using the same assessment criteria as our internal teams.

The guide and the video shown here has Westpac branding, however the calculator instructions are applicable across all of Westpac Group brands, including St.George, Bank of Melbourne, and BankSA. Noting the differences between calculators are only with the visuals related to the branding but the functionality and steps to complete it are the same. Load the calculator located within [Forms and Resources > Commercial and Business Lending > SIMPLE+ Submission Pathway](#). When accessing the calculator, refer to the “*Important information*” disclaimer located at the very bottom of the page.

### A few important things to note:

- **The SIMPLE+ Serviceability Calculator does not allow you to enter personal information** that may identify a customer. For example, you'll need to identify different applicant entities as Business or Personal Entity 1, 2, 3 or Household 1, Household 2 etc.
- **The Calculator will redirect you back to the first page if not completed within 4 hours.** Information you've entered will be retained.
- **If your browser window is closed or refreshed**, you'll need to re-enter all information from the beginning.
- Throughout the Calculator there are help icons marked with a blue question mark or on-screen prompts. **If you're unsure of what you need to do, contact your Westpac Group Business Development Manager for assistance.**



# SIMPLE+ Serviceability Calculator

## Entities and households – Business entities

### Adding a **Business Entity**:

1. Select the **Add** button under **Business entities**
2. Select the relevant **Legal structure** (Company, Partnership / Unit Trust, Trust, Sole Trader)
3. Select the **Business Type**, if the entity is an Operating entity or its shareholder OR an Asset holding entity or its shareholder

Once the drop downs are completed, select **Add**.

4. You can continue to add more entities using the **Add** button, or remove entities using the **Remove** button

**Note:** If you are not adding any Business entity and only Personal or Household entities, then you will only have 3 steps to complete in the calculator as you will not be prompted for Business financials.

### Entities and households

Add businesses, individuals and households that will form part of the assessment. You'll need to provide the financials and liabilities for these entities to assess serviceability. When you add a household, we'll add two individual members (a & b) to the household and collect financials for each member during the assessment. You can add up to 4 entities or households.

The screenshot shows the 'Add business entity' dialog box. Step 1 points to the 'Add' button in the 'Business entities' section. Step 2 points to the 'Legal structure' dropdown menu, which is open showing options: Company, Partnership / Unit Trust, Trust, and Sole Trader. Step 3 points to the 'Business type' dropdown menu, which is open showing options: Operating entity or its shareholder and Asset holding entity or its shareholder. Step 4 points to the 'Add' button at the bottom right of the dialog box.

### Completed Business entity example

The screenshot shows the 'Business entities' list. It contains one entry: 'Business entity 1' with the description 'Company - Operating entity or its shareholder'. There is a minus icon and a red circle with the number 4 next to the entry. At the bottom of the list is an 'Add' button.



# SIMPLE+ Serviceability Calculator

## Entities and households – Personal entities or households

### Adding a **Personal entity or household**:

1. Select the **Add** button under **Personal entity or households**
2. Select either **Personal entity or Household**
3. Enter the **Postcode** of primary residence
4. Select the appropriate **Relationship status**
5. Enter the **Number of dependants**

Once all fields are completed, select **Add**.

6. You can continue to add more entities using the **Add** button, or remove entities using the **Remove** button

Once all entities and households are entered, select **Start** to [continue to Step 1](#).

### Entities and households

Add businesses, individuals and households that will form part of the assessment. You'll need to provide the financials and liabilities for these entities to assess serviceability. When you add a household, we'll add two individual members (a & b) to the household and collect financials for each member during the assessment. You can add up to 4 entities or households.

**Business entities**

**Business entity 1**

Company - Operating entity or its shareholder

**Personal entities or households**

1

Add personal entity or household

Select entity or household

Personal entity

Household

Postcode

Enter a valid 4 digit Australian postcode

Relationship status

Select

Select

Single / Other

Partnered

Married

Number of dependants

You can enter 0 to 10 dependants

Cancel

Add

**Completed Personal entity and Household example**

**Personal entities or households**

**Personal entity 1**

Postcode 2000 - Single / Other - No dependant

**Household 1 (Members 1a & 1b)**

Postcode 2000 - Partnered with 1 dependant

6

**st.george** start something

# SIMPLE+ Serviceability Calculator

## Call outs – Removing Entities and Households


Removing **Entities and Households** after completing *Step 2 – Liabilities* and *Step 3 – Business Financials*. If you need to remove an entity after completing the above steps, you will receive an **Entity can't be removed** warning.

To remove from a liability, you need to either:

1. Follow the instructions to **remove the borrower linked to liability**  
Navigate to the Liability in Step 2 then select 'Edit'
2. Select the **Borrower** that the liability needs to be applied to and unselect the borrower you wish to remove
3. Select the **Update liability** button to save

You will need to ensure there are no other liabilities that are linked to the borrower you are removing. Once completed, proceed back to the **Entities and households** to remove the entity.

**Alternatively**, you can just **remove the liabilities linked to the Borrower** by selecting the 'Remove liability' button in each liability within Step 2.


 Entity can't be removed

**1** Business entity 2 is associated with the following liabilities. Please remove the entity from the borrower's list:

- Business Loan, \$500,000


### How to use the calculator?

There are four steps to complete, with help text and guidance provided for each step. At the bottom of each step is a **Calculate** button – you'll need to take any requested action from the calculation before you can continue to the next step.




**Step 1**

Property investment assessment




**Step 2**

Liabilities (existing and proposed)



**Step 3**

Business Financials




**Step 4**


Summary


### Entities and households


Add businesses, individuals and households that will form part of the calculation. You will need to provide details for each business and individual to assess serviceability. When you add a household, you will need to provide details for each member of the household and collect financials for each member of the household.

**Business entities**

 **Business entity 1**  
Company - Operating entity or its shareholder



 **Business entity 2**  
Company - Asset holding entity or its shareholder



**Edit liability**

**Purpose**


Business

Personal


**Liability type**

Business Loan


Who are the borrowers for this liability? **2**

 **Business entity 1**  
Company - Operating entity or its shareholder

☒

 **Household 1 (Members 1a & 1b)**  
Postcode 2000 - Partnered - 1 dependant

☐

 **Business entity 2**  
Company - Asset holding entity or its shareholder

☐

Cancel

**Update liability** **3**

# SIMPLE+ Serviceability Calculator

## Call outs – Removing Entities and Households

If you receive a warning:

1. To **remove entity from the Owner / shareholder's list**


Navigate to the Business entity in *Step 3 – Business Financials* and select it to expand:

2. Head down to **Distribution of business income**
3. Unselect the entities that are being removed
4. Ensure any distributions total 100%

Select **Save** then **Calculate**.

Ensure this is completed for any other Business entity that is distributing income or shortfall to any entity being removed.

Once completed, proceed back to the **Entities and households** to remove the entity.


 Entity can't be removed

**1** Household 1 (Members 1a & 1b) has received income distribution from the following business entities. Please remove Household 1 (Members 1a & 1b) from the Owner/shareholder's list:

- Business entity 1


### How to use the calculator?

There are four steps to complete, with help text and guidance for each step. Each step is a **Calculate** button – you'll need to take any relevant actions before you can continue to the next step.




**Step 1**

Property investment assessment



**Step 2**

Liabilities (existing and proposed)




**Step 3**

Business Financials

### Entities and households

Add businesses, individuals and households that will form part of the assessment. You can add and remove entities and liabilities for these entities to assess serviceability. When you add an entity, you'll need to add it to the household and collect financials for each member during the assessment.

**Business entities**

 **Business entity 1**  
Company - Operating entity or its shareholder

**Owner/Shareholder**

☐ Household member 1a

☐ Household member 1b

☒ Other shareholders outside of the assessment

**Total** 100 %

# SIMPLE+ Serviceability Calculator

## Step 1 – Property Investment Assessment

A new screen will load for completion of Steps 1-4.

1. Select Yes/No to **Is this a property investment transaction?**
2. If Yes, select if **Property Finance** or **Trading Business ANZSIC** applies.

If you select the **Property Finance ANZSIC** it will load **Property Investment Assessment** to be completed, [proceed to the next page](#).

3. If No, select **Next** to proceed to [Step 2 – Liabilities \(existing and proposed\)](#)

### Step 1 of 4

#### Property investment assessment

Is this a property investment transaction?

Answer no if the property is being purchased for a related operating entity to occupy

Yes

No

1

Is this a Property Finance ANZSIC or a Trading Business ANZSIC?

Apply Trading Business ANZSIC if the predominant sources of earnings/profit before tax that contributes to loan repayments is from non-property activities of the business.

Property Finance ANZSIC

Trading Business ANZSIC

2

#### Property investment assessment 3

Is this a property investment transaction?

Answer no if the property is being purchased for a related operating entity to occupy

Yes

No

Is this a Property Finance ANZSIC or a Trading Business ANZSIC?

Apply Trading Business ANZSIC if the predominant sources of earnings/profit before tax that contributes to loan repayments is from non-property activities of the business.

Property Finance ANZSIC

Trading Business ANZSIC

Property investment assessment: Not applicable

Back

Next

# SIMPLE+ Serviceability Calculator

## Step 1 – Property Investment Assessment

You'll need to complete **Property Investment Assessment** details if applicable.

1. Select the **Asset type**
2. Select Yes/No if **financials available/held?**
3. Provide gross **Rental income**<sup>\*</sup>
4. Provide any **Outgoings payable by owner**
5. Provide a **CAPEX Allowance**
6. Provide any **Other adjustments**
7. Provide the proposed **Loan amount**
8. Provide the estimated **Actual interest rate + Line fee**
9. Select the **Interest cover ratio (ICR) benchmark**

If you require guidance, use the help icons '?' or refer to your Business Development Manager.

Select **Calculate** to complete the assessment.

<sup>\*</sup>Do not add rental income again at Step 3 – Business Financials

**Property details**

Asset type

Select
1
▼

Are financials available / held?

Yes

No

2

Rental income

\$

3

Outgoings payable by owner

\$

4

CAPEX Allowance ?

\$

5

Other adjustments ?

\$

6

Loan amount

\$

7

Actual interest rate + Line fee

%

8

ICR benchmark applicable ?

☐ 1.50

☐ 1.25

☒ 9

**Property investment assessment: Not completed**

⚙️ Calculate

Select  
 Non-Specialised Commercial  
 Residential Complex  
 Mixed Commercial/ Residential



# SIMPLE+ Serviceability Calculator

## Step 1 – Property Investment Assessment

After selecting **Calculate**, the Serviceability summary will appear below the Property details.

In this example:

- The Standalone property ICR is 0.6x
- To meet the 1.5x ICR benchmark, a \$33,750 surplus must be available from the group assessment

The group assessment does not include the proposed property investment debt or income and incorporates all other income, expenses and commitments.

**Note: Do not include the property's rental income in Step 3 – Business Financials section of the calculator as doing so will count the income twice.**

Select **Next** to continue onto Step 2 Liabilities.

### Property details

Asset type

Non-Specialised Commercial

Are financials available / held?

Yes

No

Rental income

\$ 50,000

Outgoings payable by owner

\$ 25,000

CAPEX Allowance ?

\$ 2,500

Other adjustments ?

\$

Loan amount

\$ 500,000

Actual interest rate + Line fee

% 7

ICR benchmark applicable ?



1.50



1.25

### Property investment assessment: Completed

Outgoings allowance based on asset type

0%

Cash Flow Available For Debt Service (CAFDS)

\$22500

Assessed interest expense

\$37500

Standalone property ICR

0.60

Group surplus required to meet ICR benchmark

\$33750

Property surplus available for distribution while maintaining ICR benchmark

N/A no property surplus available

Back

Next

# SIMPLE+ Serviceability Calculator

## Step 2 – Liabilities (existing and proposed)

To add a **Liability**:

1. Select the **Add liability** button
2. Select if purpose is **Business** or **Personal**
3. Select the **Liability type** (the drop-down menu will display different Liability type options based on the Purpose selected)
4. Select the **Borrowers** for the liability


Once completed, select **Add liability**.

**Note:** Sole Trader business entities will not appear as a borrower you can select within Liabilities. Liabilities will need to be assigned to the Personal entity or Household of the Sole Traders.

### Step 2 of 4

#### Liabilities

Please add any existing and proposed liabilities for all business and personal entities/households included in the assessment (if applicable). Liabilities of Sole traders must be added under the respective personal entity/household.

 Add liability **1**

#### Add liability

Purpose

Business

Personal **2**

Liability type

Select **3**

Who are the borrowers for this liability? **4**



Business entity 1



Company - Operating entity  
or its shareholder



Personal entity 1

Postcode 2000 - Single /  
Other - No dependant



Household 1 (Members 1a  
& 1b)

Postcode 2000 - Partnered  
with 1 dependant

Cancel

Add liability

#### Business Liability Types

Select

ATO arrangement  
Business Loan  
Equipment Finance  
Guarantee  
Vendor Finance  
Credit Card (Corporate Liability)  
Credit Card (Personal Liability)  
Insurance Premium Funding  
IPL/Company Home Loan  
Overdraft

#### Personal Liability Types

Select

ATO arrangement  
Business Loan  
Consumer Mortgage  
Equipment Finance  
Guarantee  
Vendor Finance  
Bridging Loan  
Buy Now Pay Later - Fixed Term  
Buy Now Pay Later - Revolving Term  
Credit Card  
Flexi/Get Set Personal Loan  
Line of Credit (Mortgage)  
Margin Loan  
Personal Loan  
Personal Overdraft  
Store Card  
Study & Training Support

# SIMPLE+ Serviceability Calculator

## Step 2 – Liabilities (existing and proposed)

To complete **Finance details**:

1. Enter the **Limit** of the Liability
2. Enter estimated **Interest rate plus the Line fee**
3. Enter the **Remaining serviceability term**
4. Answer Yes/No to **Is the liability interest deductible?**
5. Select **Calculate**

The calculator will then present the **Total numbers breakdown: Calculated** summary, including the Interest, Principal, Serviceability Rate (SAR) and the repayment (pa) for the liability.

Select **Save** to complete adding a liability.

Business Loan

Details and borrowers

Purpose

Business

Liability type

Business Loan

Business entity 1

Company - Operating entity or its shareholder

Finance details

Limit

\$

Act interest rate + Line fee %

%

Remaining serviceability term (months)

Is the liability interest deductible?

Yes

No

Total numbers breakdown: Not calculated

Calculate

Total numbers breakdown: Calculated

| Breakdown                 | Assessed    |
|---------------------------|-------------|
| Structure                 | P & I       |
| Interest                  | \$39,849.06 |
| Principal                 | \$4,176.82  |
| Serviceability rate (SAR) | 8.00%       |
| Repayment (pa)            | \$44,025.88 |

Remove liability

Save

# SIMPLE+ Serviceability Calculator

## Step 2 – Liabilities (existing and proposed)

The Liability will now show as **Completed** with **Liability totals**. You can continue to add more liabilities or proceed to [Step 3 – Business Financials](#) by selecting **Next**.

### To amend a liability:

1. Select the **liability** to expand the liability details and edit. Once amended, you will need to select **Calculate** and **Save**


### To remove a liability:

1. Select the **liability** to expand the liability details
2. Select **Remove liability**

**Step 2 of 4**

### Liabilities

Please add any existing and proposed liabilities/commitments

 **Business Loan - \$500,000** Completed

Business Entity 1

+ Add liability

| Liability totals |             |            |                |
|------------------|-------------|------------|----------------|
| Limit            | Interest    | Principal  | Repayment (pa) |
| \$500,000        | \$39,849.06 | \$4,176.82 | \$44,025.88    |

Back Next

**Total numbers breakdown: Calculated**

| Breakdown                 | Assessed    |
|---------------------------|-------------|
| Structure                 | P & I       |
| Interest                  | \$39,849.06 |
| Principal                 | \$4,176.82  |
| Serviceability rate (SAR) | 8.00%       |
| Repayment (pa)            | \$44,025.88 |

Remove liability Save

# SIMPLE+ Serviceability Calculator

## Step 2 – Liabilities: ATO Arrangements

An **ATO payment arrangement** can be recorded within the Liabilities.

With the example here the payment instalments differ over the payment period. You will need to calculate an **average monthly payment** over the total payment term. To do this:

1. Determine the **no. of months** the payment plan is setup over.
2. Use the **Plan total inc estimated GIC** and divide this by the no. of months:  
 $\$402,000 / 12 \text{ months} = \$33,500$
3. Enter this into the **Monthly Amount**



### Payment plans

#### Activity statement 001

Date generated  
 Amount  
 Payment method  
 Payment frequency  
 Plan total, including estimated GIC  
 Creation date

### ATO arrangement

#### Finance details

Monthly Amount

\$ 33,500

3

Total amount owing

\$ 402,000

Annual repayment: 402,000.00

20/05/2020

\$402,000.00 DR

Other payment options

Monthly

\$402,000.00

2

31/03/2020

#### Instalment schedule

| 1 Due date | Status        | Amount      |
|------------|---------------|-------------|
| 28/04/2020 | Amount to pay | \$5,000.00  |
| 28/05/2020 | Amount to pay | \$5,000.00  |
| 29/06/2020 | Amount to pay | \$5,000.00  |
| 28/07/2020 | Amount to pay | \$5,000.00  |
| 28/08/2020 | Amount to pay | \$5,000.00  |
| 28/09/2020 | Amount to pay | \$5,000.00  |
| 28/10/2020 | Amount to pay | \$82,000.00 |
| 30/11/2020 | Amount to pay | \$82,000.00 |
| 29/12/2020 | Amount to pay | \$82,000.00 |
| 29/01/2021 | Amount to pay | \$82,000.00 |



# SIMPLE+ Serviceability Calculator

## Step 3 – Business financials: Completing 1 year of financials

1. A **minimum of 1 year of Business Financials** is required for each Business Entity, with the option to add for 2 years. **Note: Financials must not be older than 18 months.**
2. Enter the P&L financial details to generate **EBITDA** ensuring to remove any distributions received by the entity whose source and sustainability is unknown.
3. Where any **non-recurring income/expense** is entered, a free text field will appear for you to enter **additional information**. It is a mandatory field and cannot be left blank otherwise you will be unable to save and proceed.

### Step 3 of 4

#### Business Financials

Please complete all business entity financials and **calculate** before continuing to the next step.

##### Business Entity 1

###### Details

Legal structure  
Company

Business type

Operating entity or its shareholder

###### Financials

Were 2 years P&L included in latest year financials?



1

2

Current year

|                                  |              |
|----------------------------------|--------------|
| Total revenue                    | \$ 1,800,000 |
| Profit before tax                | \$ 500,000   |
| Dividend/ distribution income(-) | \$           |
| Interest(+)                      | \$ 15,000    |
| Depreciation(+)                  | \$ 25,000    |
| Non-recurring income (-)         | \$ 10,000    |
| Non-recurring expense (+)        | \$           |

#### Non-recurring income/expenses 3

Please provide comments on any one-off income/expenses, such as gains from land sale or purchasing equipment

# SIMPLE+ Serviceability Calculator

## Step 3 – Business financials: Completing 2 years of financials

After capturing 2 years financials, the calculator will determine if there was a substantial improvement in revenue or adjusted EBITDA over the 2-year period.

- A. Where there is **no substantial improvement in revenue or EBITDA**, then latest year EBITDA is adopted with no further commentary required.
- B. Where there is **a substantial improvement in revenue or EBITDA**, a **Volatility test outcome: Not passed** will appear. Here you should answer Yes/No to include or exclude the latest year financials (instead of using the 2-year average). NB if you select **Yes** to override, you must provide **further commentary** in a free text field as to why the latest year should be adopted.

**Financials**

Were 2 years P&L included in latest year financials? ☒

|                                  | Previous year | Current year |
|----------------------------------|---------------|--------------|
| Total revenue                    | \$ 700,000    | \$ 1,000,000 |
| Profit before tax                | \$ 50,000     | \$ 100,000   |
| Dividend/ distribution income(-) | \$            | \$           |
| Interest(+)                      | \$            | \$ 15,000    |
| Depreciation(+)                  | \$            | \$ 25,000    |
| Non-recurring income (-)         | \$            | \$ 10,000    |
| Non-recurring expense (+)        | \$            |              |

### Volatility test outcome: Not passed

Do you want to include the latest financial year?

You can override and include the latest financial year, but if you choose not to, the 2 year average will be used.

Yes No

Please comment on why the latest year should be adopted

# SIMPLE+ Serviceability Calculator

## Step 3 – Business financials: Distribution of business income

After providing all Financials, you will be presented with a section on **Distribution of business income**. Depending on the Business Entity **legal structure** you may see the following scenarios:

- **Income is fully distributed as a default** for Sole Trader or Partnership / Unit Trust
- Option for a **full or partial distribution** amount for Company or Trust

1. If given an option, you may select either to **Fully distribute surplus or shortfall** to shareholders;
2. Or, if only a partial amount is being distributed, enter the **Business income distribution surplus or shortfall** amount instead.
3. The **Owner/Shareholder** and **Ownership Percentage** will appear. Select the entities and percentage values to distribute.

Select **Save** to continue.

### Distribution of business income

| Distribution of business income      | Available income                                                            |
|--------------------------------------|-----------------------------------------------------------------------------|
| Income available after debt service  | \$403,750                                                                   |
| Fully distribute surplus             | <input checked="" type="checkbox"/> <b>1</b> Distribute to the shareholders |
| Business income distribution surplus | <input type="text" value="\$ 0"/>                                           |

|                                                                       |                                                |
|-----------------------------------------------------------------------|------------------------------------------------|
| Business income distribution surplus                                  | <b>2</b> <input type="text" value="\$ 50000"/> |
| Owner/Shareholder                                                     | <b>3</b> Ownership                             |
| <input checked="" type="checkbox"/> Personal entity 1                 | <input type="text" value="50"/>                |
| <input checked="" type="checkbox"/> Household member 1a               | <input type="text" value="50"/>                |
| <input type="checkbox"/> Household member 1b                          |                                                |
| <input type="checkbox"/> Other shareholders outside of the assessment |                                                |
| <b>Total</b>                                                          | <b>100 %</b>                                   |

# SIMPLE+ Serviceability Calculator

## Step 3 – Business financials: Surplus / Shortfall results

Follow the prior steps for any other Business Entities. Once they are all marked as **complete**:

1. Select the **Calculate** button
2. Once the calculator has updated, the **Business financials: Completed** message will appear with details of Income available after debt service, Business income distribution and if there is a **Business surplus or shortfall**

Select **Next** to continue to Step 4 Personal Financials

### Step 3 of 4

#### Business Financials

Please complete all business entity financials and **calculate** before continuing to the next step.



Business Entity 1

Completed

Company - Operating entity or its shareholder

Business financials: **Not completed**

Calculate

1



Business Entity 1

Completed

Company - Operating entity or its shareholder

Business financials: **Completed** 2

Income available after debt service  
\$416,250.00

Business income distribution  
\$50,000.00

Business surplus  
\$202418.53

Back

3

Next

# SIMPLE+ Serviceability Calculator

## Step 4 – Personal financials

**Personal Financials** will need to be captured for each Personal entity and/or Household.

For each entity:

1. Navigate to **Financials** and input all income and expense items
2. Where the entity is a **Household**, input the financials for each member of the household
3. Select **Calculate totals**

You will be presented with the **Personal entity's Household Surplus or Shortfall** result. Select **Save** and complete for each remaining entity.

Select **Next** to continue.

### Step 4 of 4

#### Personal Financials

Please provide financials for each personal entity/household participating in this assessment before continuing to the next step. For households, you'll need to provide financials for both members (a & b) of the household.

##### Personal entity 1

Details

Edit

#### Financials 1

| Items                             | Personal entity 1 |
|-----------------------------------|-------------------|
| Salary/wages (annual)             | \$ 120,000        |
| Rental income (annual)            | \$ 0              |
| General living expenses (monthly) | \$ 3,000          |
| Additional expenses (monthly)     | \$ 2,000          |
| Rent/Board expense (monthly)      | \$ 1,500          |

Total numbers breakdown

3

Calculate totals

#### Household 1 (Members 1a & 1b)

Member 1a

Member 1b 2

|            |           |
|------------|-----------|
| \$ 150,000 | \$ 90,000 |
| \$ 0       | \$ 0      |
| \$ 2,500   | \$ 2,500  |
| \$ 1,500   | \$ 1,500  |
| \$         |           |



# SIMPLE+ Serviceability Calculator

## Serviceability Summary and PDF Report

The final **Serviceability summary** will show:

1. **Surplus / Shortfall** for each entity and Overall
2. **Debt service coverage (DSC)** for each entity and Overall
3. **Completed sections** which may be expanded to show details for each section.

If you need to review or edit a previous step, you may navigate back to previous screens but note that you will need to **Save** and **Calculate** any edits to **refresh the Serviceability summary**.

4. Select the **Create PDF** button to download a PDF copy of the SIMPLE+ Serviceability Calculator summary for your records.

It is not a requirement to share the results as part of an application with your Banker or Business Development Manager.

**The SIMPLE+ Serviceability Calculator has now been completed.**

### Serviceability summary

| Entities          | 1 Surplus / Shortfall | 2 Debt service coverage (DSC) |
|-------------------|-----------------------|-------------------------------|
| Business          | \$100,671.38          | 3.04x                         |
| Household 1       | \$31,400.74           | 1.36x                         |
| Personal entity 1 | \$33,692              | 4.69x                         |
| Overall           | <b>\$165,764.12</b>   | <b>2.14x</b>                  |

### Completed sections 3

Expand all sections

#### Entities and households

#### Property investment assessment

#### Liabilities

#### Business financials

#### Personal financials

### Get your serviceability results

You've successfully completed the serviceability assessment and can now create a PDF to send to your banker or Business development manager.

### SIMPLE+ Serviceability assessment report

Date: 05/09/2024

#### Serviceability summary

|             | Surplus/Shortfall | DSC   |
|-------------|-------------------|-------|
| Business    | \$ 100,671.38     | 3.04x |
| Household 1 | \$ 31,400.74      | 1.36x |
| Personal 1  | \$ 33,692.00      | 4.69x |
| Overall     | \$ 165,764.12     | 2.14x |

#### Entities and households

| Business Entities | Personal entities or households |
|-------------------|---------------------------------|
| Business Entity 1 | Household 1 (members 1a & 1b)   |
|                   | Personal Entity 1               |

#### Property investment assessment

|                                           |    |
|-------------------------------------------|----|
| Is this a property investment transaction | No |
|-------------------------------------------|----|

#### Liabilities

| Purpose | Liability Type | Borrowers involved | Limit | Act interest rate + Line fee % | Serviceability Term (Months) | Actual \$ PM |
|---------|----------------|--------------------|-------|--------------------------------|------------------------------|--------------|
|---------|----------------|--------------------|-------|--------------------------------|------------------------------|--------------|

Create PDF 4

# SIMPLE+ Serviceability Calculator

## Important information

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The SIMPLE+ Serviceability Calculator contains general information and your client before acting on this information needs to consider its appropriateness having regards to their objectives, financial situation and needs and should seek independent, financial, legal and taxation advice.

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03

# SIMPLE+ BAS CALCULATOR

How-to guide

# SIMPLE+ BAS Calculator

## Main Menu

### 1. Open the worksheet titled **Main Menu**

You'll need to complete all 4 sections per the instructions.

**2. Industry** – select from the drop down the relevant industry. Note it lists all ineligible BAS industries that, if selected, will cause the **Eligibility Check alert window** to appear. The only selection allowed to proceed is 'All Other'

**3. BAS Submission Type** – select the BAS type applicable to the customer. The Eligibility Check alert window will appear if 'GST Instalment Method' is selected

**4. BAS Submission Frequency** – select the frequency that BAS is submitted to the ATO

**5. Number of submissions available** will be dictated by the input for BAS Submission Frequency. If frequency is Quarterly, select '4'. If frequency is Monthly, select '12'

Once all sections are completed, select **Proceed**.

### SIMPLE+ BAS Calculator

|                                |   |
|--------------------------------|---|
| Industry                       |   |
| BAS Submission Type            |   |
| BAS Submission Frequency       |   |
| Number of submission available | 5 |

Proceed

- To be eligible to proceed, 12 months most recent BAS are required
- Appropriate commentary is required justifying any material variances or seasonality

|   |   |              |                  |
|---|---|--------------|------------------|
| < | > | Instructions | <b>Main Menu</b> |
|---|---|--------------|------------------|

#### All Other

Agriculture  
Aged care and nursing homes  
Childcare  
Food Wholesale & Retailer  
Hospitals & Pharmacies  
Property Developers  
Religious Organisations  
Franchises  
Not-for-profit  
Travel Agents  
All Other


#### Simpler BAS

Full Form BAS  
GST Instalment Method

#### Quarterly

Monthly  
Quarterly with Monthly Wages

Eligibility Check


BAS criteria not met

OK

Eligibility Check message

# SIMPLE+ BAS Calculator

## BAS Calculator Worksheet

1. The next worksheet loaded will be **Quarterly or Monthly**, depending on the **BAS Submission Frequency** selected in the prior tab.

From here complete all **blue cells**:

2. **BAS items** will align to BAS statements per their labels for quick reference
3. Select Yes/No for **Total Sales includes GST**
4. If **Fringe Benefit Tax (FBT) (6A)** is not present in the BAS, you must enter a zero '0'. If left blank the calculator will not provide a result in the BAS profit for that statement period.
5. Selecting **Reset** will clear all values. **Save as PDF** allows you to share and submit the results to your Business Development Manager.

**Note: Amounts should be entered to the nearest dollar value (\$)**

The screenshot shows the 'BAS CALCULATOR - QUARTERLY' interface. At the top right, there are 'Reset' and 'Save as PDF' buttons (callout 5). Below them is a 'Yes/No' dropdown menu (callout 3). The main table has columns for 'Quarter 1', 'Quarter 2', 'Quarter 3', 'Quarter 4', 'Total of Inputs', and 'Annualised'. The rows include 'Total Sales', 'Total Sales includes GST', 'GST on Sales', 'Sales Net of GST', 'LESS', 'GST on Purchases', 'Purchases Net of GST', 'Total Salary, wages and other payments', 'Staff OnCosts', 'FBT', 'Total Expenses Net of GST', and 'BAS Profit'. A 'BAS Item' column on the left lists items like G1, 1A, 1B, W1, and 6A. A red box highlights the 'Quarterly' tab in the bottom navigation bar (callout 1). Another red box highlights the 'Total Sales includes GST' row, with a callout 2 pointing to the 'BAS Item' column and a callout 3 pointing to the 'Yes/No' dropdown. A red box highlights the 'FBT' row (callout 4). A red box highlights the 'Total Sales includes GST' row (callout 5).

**Important: Entries must be for the equivalent of 12 months.**

If the no. of submissions chosen does not match the frequency e.g. monthly submissions are chosen but the no. of submissions entered is less than 12, you must **navigate back to the Main Menu** and amend the no. of submissions to allow for 12 months data to be entered.



# SIMPLE+ BAS Calculator

## BAS Calculator Worksheet to Serviceability Calculator

Once you've completed all BAS Calculator inputs, the following may be copied over into the **SIMPLE+ Serviceability Calculator**:

1. **Sales Net of GST** copied to **Total Revenue**
2. **BAS Profit** copied to **Profit before Tax**

You may then complete the remainder of the **SIMPLE+ Serviceability Calculator**.

Note: An "Annualised" column is provided within the BAS Calculator for quick reference, however all inputs must include the latest 12 months' statements.

|                                        | Quarter 4                 | Total of Inputs | Annualised      |
|----------------------------------------|---------------------------|-----------------|-----------------|
| Total Sales                            | BAS Item G1 \$ 395,120.00 |                 |                 |
| Total Sales includes GST               | Yes                       |                 |                 |
| GST on Sales                           | 1A \$ 34,681.00           |                 |                 |
| <b>Sales Net of GST</b>                | \$360,439.00              | \$ 1,805,186.00 | \$ 1,805,186.00 |
| LESS                                   |                           |                 |                 |
| GST on Purchases                       | 1B \$ 34,300.00           |                 |                 |
| Purchases Net of GST                   | \$343,000.00              | \$ 1,548,220.00 | \$ 1,548,220.00 |
| Total Salary, wages and other payments | W1 \$ 11,851.00           |                 |                 |
| Staff OnCosts                          | \$ 1,777.65               |                 |                 |
| FBT                                    | 6A \$ -                   |                 |                 |
| Total Expenses Net of GST              | \$ 356,628.65             | \$ 1,645,278.85 | \$ 1,645,278.85 |
| <b>BAS Profit</b>                      | \$ 3,810.35               | \$ 159,907.15   | \$ 159,907.15   |

**BAS Calculator**

and **calculate** before continuing to the next step.

Business type  
Operating entity or its shareholder

Include 2 years P&L in latest year financials? ☐

Current year

Total revenue \$

Profit before tax \$

Dividend/ distribution income(-) \$

**SIMPLE+ Serviceability Calculator**

# SIMPLE+ BAS Calculator

## BAS Submission Frequency – Quarterly with Monthly Wages

Where BAS is reported quarterly but salary and wages reported monthly, then within the Main Menu worksheet:

- Quarterly with Monthly Wages** – needs to be selected within *BAS Submission Frequency*

Then to complete the BAS Calculator with 12 month's **Instalment Activity Statements** enter:

- 3 months' Total Salary, Wages and other payments** into each quarter per *W1-Month 1, 2 and 3*

Refer to the Quarterly BAS statements instructions for all other fields.

### SIMPLE+ BAS Calculator

|                                |                                                                                                              |
|--------------------------------|--------------------------------------------------------------------------------------------------------------|
| Industry                       | All Other                                                                                                    |
| BAS Submission Type            | Simpler BAS                                                                                                  |
| BAS Submission Frequency       | Quarterly with Monthly Wages <span style="border: 1px solid red; border-radius: 50%; padding: 2px;">1</span> |
| Number of submission available | 4                                                                                                            |

#### BAS CALCULATOR- QUARTERLY WITH MONTHLY WAGES

Reset

Save as PDF

|                                        |             | Quarter 1     | Quarter 2     | Quarter 3     | Quarter 4     | Total           |
|----------------------------------------|-------------|---------------|---------------|---------------|---------------|-----------------|
| Total Sales                            | BAS Item G1 | \$ 539,957.00 | \$ 589,103.00 | \$ 445,885.00 | \$ 395,120.00 |                 |
| Total Sales includes GST               |             | Yes           | Yes           | Yes           | Yes           |                 |
| GST on Sales                           | 1A          | \$ 47,791.00  | \$ 51,570.00  | \$ 30,837.00  | \$ 34,681.00  |                 |
| Sales Net of GST                       |             | \$492,166.00  | \$537,533.00  | \$415,048.00  | \$360,439.00  | \$ 1,805,186.00 |
| LESS                                   |             |               |               |               |               |                 |
| GST on Purchases                       | 1B          | \$ 41,683.00  | \$ 42,724.00  | \$ 36,115.00  | \$ 34,300.00  |                 |
| Purchases Net of GST                   |             | \$416,830.00  | \$427,240.00  | \$361,150.00  | \$343,000.00  | \$ 1,548,220.00 |
| Total Salary, wages and other payments | W1-Month 1  | \$ 11,687.00  | \$ 6,191.00   | \$ 6,304.00   | \$ 3,950.00   |                 |
|                                        | W1-Month 2  | \$ 11,687.00  | \$ 6,191.00   | \$ 6,304.00   | \$ 3,950.00   |                 |
|                                        | W1-Month 3  | \$ 11,687.00  | \$ 6,191.00   | \$ 6,304.00   | \$ 3,950.00   |                 |
| Staff OnCosts                          |             | \$ 5,259.15   | \$ 2,785.95   | \$ 2,836.80   | \$ 1,777.50   |                 |
| FBT                                    | 6A          | \$ -          | \$ -          | \$ -          | \$ -          |                 |
| Total Expenses Net of GST              |             | \$ 457,150.15 | \$ 448,598.95 | \$ 382,898.80 | \$ 356,627.50 | \$ 1,645,275.40 |
| BAS Profit                             |             | \$ 35,015.85  | \$ 88,934.05  | \$ 32,149.20  | \$ 3,811.50   | \$ 159,910.60   |

# SIMPLE+ BAS Calculator

## Simpler BAS vs Full Form BAS

The differences in the BAS Calculators when **BAS Submission Type** is selected for:

- **Simpler BAS**  
Customers with GST turnover <\$10M
- **Full Form BAS**  
Customers with GST turnovers >\$10M

**Full Form BAS** includes additional fields for:

1. **G11 – Non-Capital Purchases**; and **G10 – Capital Purchases**. Where either of these fields are not present on the BAS, you must enter a zero '0'
2. Selection of Yes/No if the statements **Include Capital Purchases in BAS profit** and the ability to **Add back Capital Purchases (excl GST)**.  
If addbacks are not applicable, you must enter a zero '0'. If left blank, the calculator will not provide a result for BAS profit for that statement period

| BAS CALCULATOR - QUARTERLY             |             |             |
|----------------------------------------|-------------|-------------|
|                                        | Quarter 1   |             |
| Total Sales                            | BAS Item G1 | \$ 2,000.00 |
| Total Sales includes GST               |             | Yes         |
| GST on Sales                           | 1A          | \$ 200.00   |
| Sales Net of GST                       |             | \$1,800.00  |
| LESS                                   |             |             |
| GST on Purchases                       | 1B          | \$ 100.00   |
| Purchases Net of GST                   |             | \$1,000.00  |
| Total Salary, wages and other payments | W1          | \$ 200.00   |
| Staff OnCosts                          |             | \$ 30.00    |
| FBT                                    | 6A          | \$ 10.00    |
| Total Expenses Net of GST              |             | \$ 1,240.00 |
| <b>BAS Profit</b>                      |             | \$ 560.00   |

BAS Calculator – **Simpler BAS**

| BAS CALCULATOR - QUARTERLY              |             |             |
|-----------------------------------------|-------------|-------------|
|                                         | Quarter 1   |             |
| Total Sales                             | BAS Item G1 | \$ 2,000.00 |
| Total Sales includes GST                |             | Yes         |
| GST on Sales                            | 1A          | \$ 200.00   |
| Sales Net of GST                        |             | \$1,800.00  |
| LESS                                    |             |             |
| Non Capital Purchases                   | G11         | \$ -        |
| Capital Purchases                       | G10         | \$ -        |
| GST on Purchases                        | 1B          | \$ 100.00   |
| Purchases Net of GST                    |             | \$1,000.00  |
| Total Salary, wages and other payments  | W1          | \$ 200.00   |
| Staff OnCosts                           |             | \$ 30.00    |
| FBT                                     | 6A          | \$ 10.00    |
| Total Expenses Net of GST               |             | \$ 1,240.00 |
| Include Capital Purchases in BAS Profit |             | No          |
| Add Back: Capital Purchases (excl GST)  |             | \$ -        |
| <b>BAS Profit</b>                       |             | \$ 560.00   |

BAS Calculator – **Full Form BAS**

# SIMPLE+ BAS Calculator

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# Let's talk SIMPLE+

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Contact your Senior Business Development Manager or Business Banker to discuss.



[stgeorge.com.au/broker](https://stgeorge.com.au/broker)