

SMSF CHECKLIST FOR PROPERTY INVESTORS



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Seeking the right advice pays big dividends

Before going ahead with your SMSF investment purchase, we recommend you review this essential 9-point checklist. It will help you ensure you have considered all your risks and opportunities from a legal standpoint.

Your essential 9-point checklist

1. Has your SMSF been established, signed and dated by all trustees and members prior to the contract signing?
2. Are you clear who should be named as the 'Purchaser' within the contract and who should sign the contract?
3. Have you set up a SMSF bank account and does it have enough funds to pay the deposit and all other settlement fees?
4. Are your SMSF documents and purchase contracts compliant with all superannuation laws and regulations?
5. Have you established a clear SMSF 'investment strategy'?
6. Are you confident you will receive all tax benefits – including CGT, GST and income tax – related to your SMSF purchase?
7. Does your chosen lender have a credit product to help with your specific needs for a limited recourse borrowing arrangement (LRBA)?
9. Who is a Custodian or Bare Trustee and what is its role in your SMSF purchase?
10. What are your stamp duty obligations at the time of settlement and once your LRBA loan is paid out?

Of course, this is not an exhaustive list and it should not be viewed as formal legal advice. SMSF purchases involve many complex legal, financial and tax issues. And every transaction is unique.

Call **Steven or Simon on 03 9863 7621** for expert guidance. They will assess your specific situation and give you the peace of mind you need before signing your contract.