

## Mortgages about our services and costs



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### 1. The Financial Conduct Authority (FCA)

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The FCA is the independent watchdog that regulates financial services. This document is designed to be given to consumers considering buying certain financial products. You need to read this important document. It explains the service you are being offered and how you will pay for it.

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### 2. Whose products do we offer?

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#### Mortgages

- We offer a comprehensive range of first charge mortgages including deals you can only obtain by going direct to a lender such as product transfers. We will consider all lenders we have access to before recommending a suitable mortgage product following an assessment of your personal needs and circumstances. This will include a detailed assessment of affordability

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### 3. Which service will we provide you with?

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#### Mortgages Restrictions

Our mortgage services are limited to advising on **first** charge mortgage products only. We will consider all lenders we have access to before recommending a suitable mortgage product following an assessment of your personal needs and circumstances. This will include a detailed assessment of affordability.

- When selecting a lender we will also consider those that are only available by you going direct to them. The lenders we will consider are (list here) or A full list of the lenders is shown on the attached list.

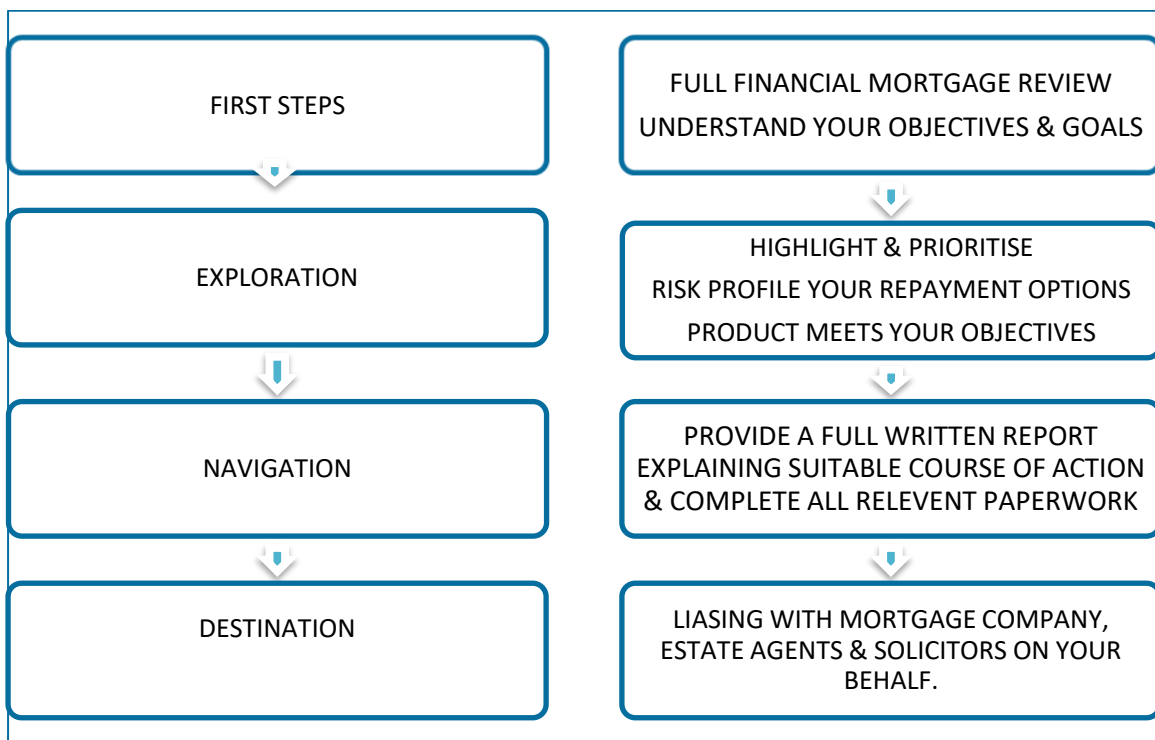
#### First Charge only

Where you are increasing your borrowing or consolidating existing loans you may have the option of;

- taking out a further advance with your existing lender
- arranging a separate second charge mortgage
- borrowing through an unsecured loan.

Whilst these may be more appropriate for you, we will not consider the merits of these when making our recommendation to you.

We will offer an **advised sales service** which means we will provide advice and make a recommendation for you after we have assessed your specific needs and circumstances. The process we will follow to ensure that you obtain the most appropriate advice and high levels of service;



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#### 4. What you will have to pay for our services?

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##### Examples of costing

**A flat fee of £99 will become payable upfront. The initial fee is to cover the cost of initial advice and administration costs. The balance is only payable upon completion of the mortgage therefore no fees can be refunded as they will not have been paid.**

A flat fee of £995 that will become payable on successful completion of your Purchase. We will also be paid a procuracy fee by the lender for processing your mortgage through their specific systems.

A flat fee of £1195 that will become payable on successful completion of your Re-mortgage We will also be paid a procuracy fee by the lender for processing your mortgage through their specific systems.

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A flat fee of £1,895 that will become payable on successful completion of your RTB We will also be paid a procuration fee by the lender for processing your mortgage through their specific systems.

No fee for assistance with product transfer. We will also be paid a procuration fee by the lender for processing your mortgage through their specific systems.

### **Rejected initial advice**

Should any advice given be rejected by a customer, in part or completely, and that customer subsequently requests a different mortgage of their own choice to be arranged, which we do not believe is appropriate for the customer, we will advise the client why we believe this to be the case. If the customer still chooses to proceed, we will act on the customer's specific instructions, subject to the relevant FCA's requirements being met. We will tell you how much the total fee will be before you apply for a mortgage, but you may ask for this information earlier.

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**Lenders will be required to make a binding offer. Once a binding offer is issued, consumers will have a 'reflection period' of at least 7 days to consider whether to accept the offer**

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Changes to point-of-sale disclosure through the introduction of a European Standardised Information Sheet (ESIS), although lenders may continue to issue KFIs up to 21 March 2019 provided 'top up' information is provided to bring disclosure up to the standard of the ESIS.

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## **5. Refund of fees**

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Once your mortgage application has been submitted, if the lender rejects your mortgage application, **you will receive no refund**. The initial fee is to cover the cost of initial advice and administration costs. The balance is only payable upon completion of the mortgage therefore no fees can be refunded as they will not have been paid.

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## **6. Who regulates us?**

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24-7 Mortgages is authorised and regulated by the Financial Conduct Authority.

### **Our FCA Register number is 474912**

Our permitted business activities are:

- advising on and arranging Mortgages
- Arranging (bringing about) regulated mortgage contracts;

- Making arrangements with a view to regulated mortgage contracts, and
- Non-Investment Insurance contracts.

You can check this on the Financial Services Register by visiting the FCA’s website <https://www.fca.org.uk/register> or by contacting the FCA on 0800 111 6768 (Free phone) from 8am and 6pm, Monday to Friday (except public holidays) and 9am to 1pm, Saturdays

## 7. What to do if you have a complaint

If you wish to register a complaint, please write to 24-7 Mortgages

**In writing :** 24-7 Mortgages, The Business Village, Innovation Way, Barnsley S75 1JL

**By phone:** 0800 652 1646

**By e-mail:** [kevin@24-7mortgages.co.uk](mailto:kevin@24-7mortgages.co.uk) A summary of our internal complaints handling procedures for the reasonable and prompt handling of complaints is available on request and if you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service

## 8. Are we covered by the Financial Services Compensation Scheme (FSCS)?

We are covered by the FSCS. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. Most types of investment business are covered up to a maximum limit of £85,000, whereas insurance business is covered for 90% of the claim, without any upper limit.

Mortgage advising and arranging is covered up to a maximum limit of £85,000

Further information about the compensation scheme arrangement is available from the FSCS

### CLIENT DECLARATION

This document confirms the services offered by 24-7 Mortgages and our charges for those services and forms the basis upon which our recommendations will be made. Please sign below to confirm you have received and read this document. For your own benefit and protection, you should read this document carefully before signing it. If you do not understand any point, please ask me for further information.

Client 1 Signature		Client2 Signature	
Date		Date	

Adviser Signature		Date	
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## List of Lenders

Accord Mortgages	Cambridge Building Society	Ipswich Building Society	Newcastle Building Society
Aldermore Bank PLC	Chelsea Building Society	Kensington Mortgages	Norwich & Peterborough Building Society
Amber Home loans Ltd	Cheltenham & Gloucester plc	Leeds Building Society	Paragon Group
Atom Bank	Clydesdale Bank plc	Lloyds Bank plc	Platform
Bank of Ireland	Coventry Building Society	Manchester Building Society	Precise Mortgages
Bank of Scotland	Darlington Building Society	Metro Bank PLC	Principality Building Society
Barclays	Furness Building Society	Yorkshire Bank	Santander UK plc
Barnsley Building Society	GE Money Home Lending Ltd	Mortgage Trust plc	Skipton Building Society
Bradford & Bingley plc	Godiva Mortgages Limited	Yorkshire Building Society	The Mortgage Works
Britannia	HBOS plc	Nationwide Building Society	The Royal Bank of Scotland Plc
Buckinghamshire Building Society	Hinckley and Rugby Building Society	NatWest Bank	The Royal Bank of Scotland Plc
Together	Virgin Money plc		

