

# TERMS OF BUSINESS FOR NON-REGULATED MORTGAGES

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Revised agreement for non-regulated recommendations

#### Introduction

WP Property Finance is the trading name of Positive Property Finance Ltd, East Bridge House, East Street, Colchester, Essex, CO1 2TX which is authorised and regulated by the Financial Conduct Authority (FCA) reference number 702870.

Our contact telephone number is 01206 586580 and our email address is contactus@wpfinanceme.com.

The Financial Services Authority does not regulate buy to let mortgages, unregulated second charge mortgages, unsecured lending, unregulated bridging finance, commercial loans.

Where a non-regulated mortgage product has been recommended, you should be aware that such products will **NOT** normally be eligible for compensation under the FSCS.

WP Property Finance are independent Mortgage Brokers and insured for negligence by way of professional indemnity insurance.

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#### **Provision of Information**

- Completion of an enquiry form is required to enable us to complete an assessment of your requirements and provide feedback and/or indicative terms or illustrations.
- Completion of a Fact Find is required to enable appropriate advice to be given.
- While recommending a suitable mortgage or loan for the buy to let property, the broker is NOT providing advice on the suitability of the buy to let as an investment.
- The Broker will confirm their recommendation in writing, and this should be kept as a record of the transaction.

## What you will have to pay for our advice

- We will charge a fee of £499 when you apply for a mortgage. We will also receive a commission from the lender on completion of the mortgage.
- Our minimum fee is £1498 which is made up of our application fee of £499 and the commission we receive from the lender.
- For loans of less than £100,000, we charge an additional completion fee of £999.00.

We offer one free assessment based on the information provided in your completed enquiry form. If you require additional assessments, we charge a fee of £99 each of these. This amount is deducted from your application fee of £499 when you apply for a mortgage.

### **Duty of care and protection**

- All information is treated as private and confidential.
- You have the right of access under the data protection act 1988 to your personal records held on our files.

## **Complaints procedure**

We aim to provide a first class professional and confidential service, so should a compliant arise you should contact (firm's name and address). Please note the Financial Ombudsman Scheme does not cover buy-to-let mortgages, unregulated second charge mortgages, unsecured lending, unregulated bridging finance, commercial loans.

	Client 1	Client 2
Name		
Signature		
Date		