



# WP Property Finance

Information about our services

Date issued:

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## **OUR STANDARD AGREEMENT: ABOUT US AND HOW WE WORK WITH YOU**

WP Property Finance is a trading name of Positive Property Finance Ltd, First Floor, Media House, 3 Threshelfords Business Park, Inworth Road, Feering, Essex. CO5 9SE which is authorised and regulated by the Financial Conduct Authority. FCA Number 702870

You can check this on the FCA's Register by visiting the website <http://www.fsa.gov.uk/fsaregister> or by contacting the FCA on 0800 111 6768.

### **Client Classification**

#### **Non – investment and general insurance**

WP Property Finance classifies all clients as 'consumers' for non-investment insurance business which means you are afforded all protections under the rules of the Financial Conduct Authority (FCA).

Should we need to classify you differently we will discuss this with you. However, you should be aware that you may lose a number of regulatory protections which will be outlined in a revised agreement.

#### **Mortgages**

WP Property Finance classifies all mortgage customers as 'clients' which means you are afforded all protections under the rules of the Financial Conduct Authority (FCA).

Should we need to classify you differently we will discuss this with you. However, you should be aware that you may lose a number of regulatory protections which will be outlined in a revised agreement.

### **Our Commitment to You**

Prior to providing you with any advice we will take the time to understand your current needs, circumstances and attitude to risk (where applicable). Any advice provided will be confirmed to you in writing.

### **Methods of Communication**

Unless you advise us otherwise, we will communicate with you via the following methods of communication, face to face, e-mail, telephone, letter & fax.

### **Language**

Please note that all our communications and documents will be provided to you in English.

### **Client Money**

WP Property Finance **does not handle clients' money**. We never accept a cheque made out to us (unless it is a cheque in settlement of charges or disbursements for which we have sent you an invoice) or handle cash.

### Introductions to a Third Party

We may receive a fee for making introductions to third party products or service providers. Should we receive a fee we will confirm in writing to you what that fee will be.

When acting as an introducer, marketer or promoter of a scheme, no responsibility is accepted for any matters arising from the referral to the scheme product provider. It is your responsibility to ensure that you agree to separate Terms & Conditions with the third-party advisor.

### Data Protection

The information you have provided is subject to the Data Protection Act 1998 (the "Act"). By signing this document, you consent to us or any company associated with us for processing, both manually and by electronic means, your personal data for the purposes of providing advice, administration and management.

"Processing" includes obtaining, recording or holding information or data, transferring it to other companies associated with us, product providers, the FCA or any other statutory, governmental or regulatory body for legitimate purposes including, where relevant, to solicitors and/or other debt collection agencies for debt collection purposes and carrying out operations on the information or data.

In order to provide services to you we may be required to pass your personal information to parties located outside of the European Economic Area (EEA) in countries that do not have data protection laws equivalent to those in the UK. Where this is the case we will take reasonable steps to ensure the privacy of your information.

We may also contact you or pass your details to other companies associated with us to contact you (including by telephone) with details of any other similar products, promotions, or for related marketing purposes in which we think you may be interested.

The information provided may also contain sensitive personal data for the purposes of the Act, being information as to; your physical or mental health or condition, the committing or alleged committing of any offence by you, any proceedings for an offence committed or alleged to have been committed by you, including the outcome or sentence in such proceedings, your political opinions, religious or similar beliefs, sexual life, or your membership of a Trade Union.

If at any time, you wish us or any company associated with us to cease processing your personal data or sensitive personal data, or contacting you for marketing purposes, please contact The Data Protection Officer on 01206 586580 or in writing to WP Property Finance, First Floor, Media House, 3 Threshelfords Business Park, Inworth Road, Feering, Essex. CO5 9SE

You may be assured that we and any company associated with us will treat all personal data and sensitive personal data as confidential and will not process it other than for a legitimate purpose. Steps will be taken to ensure that the information is accurate, kept up to date and not kept for longer than is necessary. Measures will also be taken to

safeguard against unauthorised or unlawful processing and accidental loss or destruction or damage to the data.

Subject to certain exceptions, you are entitled to have access to your personal and sensitive personal data held by us. You may be charged a fee (subject to the statutory maximum) for supplying you with such data.

Please tick this box if you do not consent to us processing any sensitive personal data.

Please tick this box if you are happy for us to contact you for marketing purposes by e-mail.

## **NON – INVESTMENT AND GENERAL INSURANCE SERVICES**

### **Non-Investment and General Insurance Permissions**

WP Property Finance is permitted to advise on and arrange (bring about) deals in non-investment and general insurance contracts.

### **Non-investment Insurance**

We offer products from a range of insurers on the basis of a fair analysis of the market, for example; Term Assurance, Critical Illness and Income Protection Policies.

### **Which Service Will We Provide You With?**

You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.

### **What Will You Have to Pay Us for This Service?**

No fee, we will be paid commission by the provider.

You will receive a quotation which will tell you about any other fees relating to any particular insurance policy.

## **MORTGAGE SERVICES**

### **Whose Products We Offer**

We offer a comprehensive range of mortgages from across the market but not deals that you can only obtain by going direct to a lender.

### **Alternative Finance Options**

We offer the following alternative finance options:

A further advance from an existing lender.

A consumer buy to let mortgage.

A second charge mortgage.

A re-mortgage.

An unsecured loan.  
Bridging finance.

### Which Service Will We Provide You With?

We will advise and make a recommendation for you after we have assessed your needs.

You may request an illustration from your adviser whenever our firm provides you with information specific to the amount you want to borrow following assessment of your needs and circumstances.

### What Will You Have to Pay Us for This Service?

We charge broker fees for providing advice, packaging and submitting your mortgage application. The fee normally becomes payable on submission of your application to a lender. However, we may agree to add the fee to the loan e.g. in the case of bridging finance. The amount of the fee may vary according to the nature and complexity of your requirements. Fees start from £195 and the maximum fee will not exceed 1% of the loan amount for loans in excess of £100,000. For example, if your loan was £100,000 our maximum fee would be £1000. For loans of less than £100,000 the maximum fee will not exceed £895. The fee will be agreed in writing before an application commences. Any fees not paid when due may result in a delay or termination of our services.

**Please note that Positive Property Finance T/A WP Property Finance is acting for you as a credit broker not a lender.**

We may also receive and retain a commission from the lender when your mortgage completes. This amount will be confirmed by the lender in their disclosure document.

Should you wish you can request to view the commission rates from each of the lenders we have considered at the time that we make our recommendation to you.

You will receive an illustration when considering a particular mortgage which will tell you about any fees relating to it.

### Refund of Mortgage Fees

Please note our fee will still be charged should the lender reject your mortgage application due to you not disclosing any material information about your personal situation. It should also be noted we do not provide a refund should you decide not to proceed with the mortgage loan after we have made a recommendation to you and a decision in principle has been granted by the lender.

We will carry out an assessment of your circumstances or offer a free consultation before you pay any fees to us. If we take a fee from you with a view to securing a decision in principle from a lender and we fail to obtain that decision, then any fees paid to us will be refunded in full. Once a decision in principle has been obtained then no further refunds will be made. A decision in principle may be granted by a lender and is normally based on a limited application and a credit search and before any valuation is carried out on the property. A decision in principle is not an offer to lend and we are not responsible for the lender's final decision.

## CONSUMER CREDIT

Where we provide advice to you in relation to Consumer Credit our fee for this will be charged at a rate of £95 per hour and we will seek your agreement using our fee agreement. Typically, if it is appropriate we would spend 1 hour on such activities, meaning a fee of £95 would be payable.

## IMPORTANT INFORMATION

### Accounting to You

We will forward to you any documents we receive in relation to business transacted as soon as practicable. Where there are a number of documents relating to a series of transactions, we will normally hold each document until the series is complete and then forward them onto you.

### Complaints

If you wish to register a complaint, please contact us in writing at the address at the front of this agreement or telephone us on 01206 586580.

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service. <http://www.financial-ombudsman.org.uk>.

### Compensation Arrangements

We have briefly set out some information about the Financial Services Compensation Scheme (FSCS) below. If you would like further information about compensation scheme arrangements, details are available at [www.fscs.org.uk](http://www.fscs.org.uk) or call 0800 678 1100.

Most of the products we advise on are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if product providers or we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

The actual level of compensation you receive will depend on the basis of your claim. The Financial Services Compensation (FSCS) only pays compensation for financial loss. Compensation limits are per person, per firm, and per claim category (listed below).

#### **Protection, Non-Investment Insurance mediation.**

Protection is at 100%, where:

- (1) The claim is in respect of a liability subject to compulsory insurance.
- (2) The claim is in respect of:
  - A relevant omission and
  - A professional indemnity insurance contract, or would be in respect of a professional indemnity insurance contract if the insurance contract had been affected.

(3) The claim is:

- In respect of a relevant omission.
- In respect of a relevant general insurance contract or would be in respect of a relevant general insurance contract if the insurance contract had been affected and
- Arises from the death or incapacity of the policyholder owing to injury, sickness or infirmity.

(4) The claim is in respect of:

- A relevant omission and
- A pure protection contract, or would be in respect of a pure protection contract if the insurance contract had been affected

(5) In all other cases: 90% of claim

### **Mortgages.**

For claims against companies declared in default from 1st January 2010. Mortgage advising and arranging is covered for 100% of the first £50,000 so the maximum compensation is £50,000 per person, per firm.

**(Please note that the FSCS does not cover buy to let mortgages)**

### **Clients Consent**

This is our standard agreement upon which we intend to rely. For your own benefit and protection, you should read these terms carefully before signing them. If you do not understand any point, please ask for further information.

By signing this agreement, you are accepting the terms of the Data Protection notice

I/We agree that this standard Agreement will come into effect from the date of issue.

Client Name(s) X-----

X-----

Client Signature(s) X-----

X-----

Date of receipt X-----