

Information about our services

Dated:



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Our Standard agreement: About us and how we work with you

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 number: 702870. You can check this on the FCA's register by visiting the website: <https://register.fca.org.uk/> or by contacting the FCA on 0800 111 6768

Client Classification

For non-investment insurance WP Property Finance classifies all clients as "consumers, for mortgages and loans 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 to you 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.

WP Property Finance takes all our regulatory responsibilities very seriously and we ensure that all our staff are required to demonstrate their competence to undertake their role and our business is structured in a manner that is designed to meet in full all the requirements set by our regulator, the Financial Conduct Authority.

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

For details of our Data Protection statement and policy, please see our separate Data Protection Statement and consent form, which will be provided separately to you.

Lenders may carry out a personal credit search, company search and bankruptcy search before agreeing to lend, this may leave a footprint on your credit record.

Mortgage Services

Whose products do 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.

Examples of alternative finance options

Regulated loans	Specialist loans*	Commercial loans*
Product transfers	Business buy to let	Commercial mortgages
Further advances from existing lender	Portfolio loans	Bridging loans
Second charge mortgages	Offset buy to let	Bridge to let loans
Consumer buy to let	Rolling credit facilities	Refurbishment loans
Remortgages	Business but to let remortgages	Development Finance
Debt consolidation	Expat mortgages	Development Exit

***these loans are unregulated and are not protected by the FCA, FOS, FSCS**

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 you will have to pay us for this service?

When considering whether we need to charge you a fee, how much we need to charge and when we would require payment, we have to assess the nature of the enquiry and understand your particular situation. We would usually ask you to complete documentation in order to provide information about your circumstances and your specific requirements. Our initial assessment is free, when this is complete we will confirm in writing exactly what we will charge and when our fees become due for payment.

We usually receive a commission from the lender on completion of the loan and we will take this into consideration when agreeing what we should charge. We do, however, also need to consider how we are remunerated should we not receive any commission should the loan not complete for reasons outside our control, yet we have still provided all the services we agreed at the outset.

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.

Our fee structure

Our broker fees are usually applied in two stages. Following the free assessment, and with your instructions to proceed, we would request a fee to cover the costs of packaging, completing and submitting your application. Any additional fee will cover the costs of processing your application, dealing with the lender's requests, assisting any third parties such as your legal team and our advice and recommendation. This fee will be due when a formal offer is issued by the lender and payable directly to us.

Standard regulated mortgages for home movers and improvers are usually straight forward and the fees we charge would reflect this. Of course, there may be occasions where your circumstances could be more complex such as debt, work or credit related issues among many other unusual situations we need to address. These will require more of our adviser's time to research and advise on the best solution meaning we have to apply a higher fee to cover the extra work involved.

We offer a whole range of specialist mortgages e.g. second charge, offset, consumer buy to let, expat, family assisted and more. We can also arrange unregulated loans* such as business buy to let, commercial mortgages and bridging loans for individuals, businesses and portfolio landlords. These cases can often be complicated so we would need to carefully consider the levels of expertise and work required when setting the fees.

***these loans are unregulated and are not protected by the FCA, FOS, FSCS**

Typical examples of what we will charge

Type of mortgage	Typical application fee	Typical completion fee	Notes
Standard regulated or unregulated	£295	£500	A completion fee may not be charged if commission covers our costs
Complex regulated or unregulated	£495	£995	A completion fee may not be charged if commission covers our costs
Commercial & bridging loans	£495	£1500	A completion fee may not be charged if commission covers our costs

For smaller loans below £100,000 where commission paid by the lender would not cover our costs or situations where we would not receive any commission, we may need to apply a minimum fee which would be £995.

Because we are a specialist broker and our services and advice are bespoke our application and completion fees can vary, however, our maximum fee will not exceed £5,000

Please note: Positive Property Finance Ltd trading as WP Property Finance are acting for you as a credit broker not a lender.

Our refund policy

If, after we have assessed your needs, you have paid us a fee with a view to securing a decision in principle from a lender and, we fail to obtain that decision and we can't provide an alternative lender or arrangement that meets your requirements, we will refund your fee.

A decision in principle is not a mortgage offer. It may be granted by a lender, based on information requested by them in order to provide this to us and you. They may use a limited application form, carry out a credit search and their decision may be provided prior to a valuation carried out on the property. If the valuation does not meet their approval or further information comes to light causing the lender to decline to offer you a mortgage, we cannot be held responsible for that decision and we will be under no obligation to refund your fee in these circumstances.

[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. We are an insurance intermediary and act on behalf of clients and not insurers

Which service will we provide you with?

We offer a personal recommendation on the basis of a fair and personal analysis of the market.

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.

Consumer Credit.

Where we provide advice to you in relation to consumer credit our fee for this would be charged at £95 per hour and we will seek your agreement before we start this work. We will inform you of the fee in writing using our standard fee agreement. Typically, we would spend 1 hour on such activities, meaning a fee of £95 would be payable.

Important information

Accounting to you.

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

Conflicts of interest

We have a legal and regulatory obligation to take all appropriate steps to identify and to prevent or manage conflicts of interest from arising. In the event of any of our business interests or activities creating a potential conflict of interest we will ensure that we take all appropriate steps to manage the potential conflict by maintaining robust systems, controls and staff training. In the unlikely event that we are unable to prevent the potential conflict, we will fully disclose to you, the general nature and/or sources of conflicts of interest and the steps taken to mitigate those risks.

Further details of our conflict of interest policy are available upon request.

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 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 April 2019. Mortgage advising and arranging is covered for 100% of the first £85,000 so the maximum compensation is £85,000 per person, per firm.

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

Clients consent and privacy notice acknowledgement.

We intend to rely on this standard agreement. You should read this agreement carefully for your own benefit and protection before signing it. If you do not understand any point, please ask for further information.

I/We agree that this standard agreement will come into effect from the date of issue and acknowledge that I/we have been provided with a copy of your privacy notice.

	Client 1:	Client 2:
Full name:	<input type="text"/>	<input type="text"/>
Signature:	<input type="text"/>	<input type="text"/>
Date:	<input type="text"/>	<input type="text"/>