

## Information about our services

### About us and how we are regulated

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](mailto:contactus@wpfinanceme.com).

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

The business started offering financial services in 1990. WP Property Finance Ltd was formed in 2011 and held regulatory status until 2017. Positive Property Finance Ltd was acquired in January 2016, we gained regulatory status and began trading as WP Property Finance in 2017.

Our offices in East Bridge House, Colchester were purchased by WP Property Finance Ltd in 2021 which employs our directors, advisers, and support staff and is the base for our business activities in the UK.

Our mission is to help our clients achieve financial independence and realise their dreams of owning their own home. We specialise in providing property financing solutions for residential and commercial property to individuals and business throughout the UK.

### What is our commitment to you?

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

Positive Property Finance Ltd trading as W P 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 and under European Securities and Market Authority rules.

### How are you today?

At some point throughout our lifetime, any of us might need extra support and help at a particular time. This can be due to how we are feeling (or health or disability) or due to a certain life event occurring, or even a language barrier.

If you feel you need extra support and help at this time do let us know, in confidence, so we can make your journey with us the very best it can be.

### How we will communicate with you

Unless you advise us otherwise, we will communicate with you via the following methods of communication:

- Face to Face
- Email
- Telephone
- Text
- Video conferencing

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

We can provide the following additional services as appropriate:

- Large Print
- Read out documents.

### **How do we look after your personal data?**

For details of our Data Protection policy please see our Data Protection Notice, which will be provided separately to you.

### **Accounting to you**

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

## **Our governance arrangements**

### **Introductions to a third party**

We may receive a fee for making introductions to third party product 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 enter into separate Terms & Conditions with the third-party advisor.

### **How do we deal with your money?**

**Positive Property Finance Ltd T/as W P 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.

### **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.

## **Regulated and Non-Regulated Mortgage Services**

### **Why do you need to classify me as a customer for this advice?**

Positive Property Finance Ltd T/as WP Property Finance classifies all mortgage clients as 'customers', which means you are afforded all protections under the rules of the Financial Conduct Authority. This is explained further under the headings "What if I need to Complain?" and "What would happen if the provider you recommend to me were to go out of business?"

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

### **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 do offer the following alternative finance options:

| <b>Mortgage Products that are regulated by the Financial Conduct Authority</b> | <b>Mortgage Products that are not regulated by the Financial Conduct Authority</b> |
|--|--|
| Consumer Buy to let  | Buy to let   |
| A further advance from an existing lender                                      | Unregulated second charge mortgage   |
| A Remortgage   | Unsecured Lending  |
| A Regulated second charge mortgage   | Unregulated Bridging Finance   |
| Regulated Bridging Finance   | Commercial Loans   |

## Unregulated Mortgages

It is important to point out that not all mortgage loans and services are regulated by the Financial Conduct Authority. Some of the advice and services we provide may relate to loans which are either unregulated or have limited consumer protection.

Before proceeding, we will confirm to you if any product we are recommending is not regulated by the FCA.

You should note that if we are arranging a 'Buy-to-Let' mortgage for you it is very important to understand that very few Buy-to-Let mortgages are regulated by the Financial Conduct Authority (FCA). If the Buy-to-Let mortgage product being recommended is *not* regulated we will advise you of this fact beforehand.

We will confirm to you if any product we are recommending is a Business Loan; a Business Buy-to-Let; or a Consumer Buy-to-let loan and whether the product concerned is a non-regulated product.

## 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 I have to pay you for your advice?

A fee of £499 when you apply for a standard mortgage, a mortgage based on earnings from self-employment, a complex mortgage (for example adverse credit or a mortgage through a limited company). We will also be paid a commission from the lender.

**We charge a minimum fee of £1498 which is made up of our fee of £499 and the commission received from the lender.**

If the commission, we receive does not exceed £999 then the difference between this and what we do receive will be charged on completion of the mortgage.

If our commission exceeds £999 then no further fees will be payable

You will receive an illustration when considering a particular mortgage, which detail the full remuneration and all fees payable by you.

After we have disclosed the fees to you, if your circumstances and the fees change, we will inform you and issue a revised agreement before our fees are due.

### **When will I have to pay you for your advice?**

The fee will be payable upon the application of the mortgage and the commission will be payable at the completion of the mortgage.

### **Will I get a refund if the mortgage does not go ahead?**

If we charge you a fee, and your mortgage does not go ahead, you will receive:

- A full refund of our fee if the lender rejects your application.
- No refund of our fee if you decide not to proceed, this will cover our administration costs.

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

### **Why do you need to classify me as a consumer for this advice?**

Positive Property Finance Ltd T/as 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. This is explained further under the headings "What if I need to Complain?" and "What would happen if the provider you recommend to me were to go out of business?"

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

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

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

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

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

### **What will I have to pay you for advice?**

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

We will provide details of the total remuneration payable, including any fees, commissions, charges, expenses and benefits in the illustration provided by the product provider.

### **What if I need to complain?**

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

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>.

**Please note, advice given in connection with unregulated mortgage products outlined above may not be eligible for consideration by the Financial Ombudsman Service.**

### **What would happen if the provider you recommend to me were to go out of business?**

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, or to make a claim, 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 FSCS only pays compensation for financial loss. Compensation limits are per person, per firm and per claim category (listed below).

**Protection and non-investment insurance mediation firms failing after 8th October 2020**

Protection is at 100% without limit, where the claim is in relation to a long-term insurance contract that is a pure protection contract, or the claim is in respect of a liability subject to compulsory insurance.

In all other cases: 90% of the claim without limit.

**Mortgages firms failing after 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.

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.

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

**Your consent to us, so that we may proceed.**

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.

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

|             | Client 1             | Client 2             |
|-------------|----------------------|----------------------|
| Full Name   | <input type="text"/> | <input type="text"/> |
| Signature   | <input type="text"/> | <input type="text"/> |
| Date signed | <input type="text"/> | <input type="text"/> |