



Mortgage Terms of Business

Who Regulates Us?

The Financial Conduct Authority is an independent watchdog that regulates financial services. You need to read this important document. It explains the service you are being offered and how you will pay for it. Please use the information in this document to decide if our services are right for you. Richard Vale Mortgages Ltd is an Appointed Representative of Mortgage Support Network Ltd which is authorised and regulated by the Financial Conduct Authority.

Please note for Buy to Let Business. The FCA does not regulate BTL mortgage sales unless the home is to be used by the borrower or a member of his immediate family. This will also mean that you will not be able to take your complaint to the Financial Ombudsman Service. In addition you will not be able to seek redress from the Financial Services Compensation Scheme. Please note that Consumer Buy to Lets are regulated transactions.

Whose mortgages do we offer?

We give whole of market advice for first charge mortgages for both business and non-business purposes, but not deals that you can only obtain by going direct to a Lender. We do not give advice on second charge mortgages but can refer you to our preferred Master Broker. We can provide details of commission payments for each Lender on request.

Which Service will we provide you with?

We will advise and make a recommendation for you after we have assessed your needs and you have provided any requested supporting documentation.

Alternative Finance options.

If you are looking to increase borrowing you should be aware that alternative finance options are available such as a further advance from the existing Lender, a second charge mortgage, credit cards and personal loans. We do not give advice and cannot comment on the suitability of these alternative finance options with the exception of a further advance with a first charge lender.

How are we paid?

We will charge you a fee on offer, we will also be paid commission from the Lender.

Our tariff of fees:

Broker Arrangement Fees

	New	Existing
Broker Meeting & Advice	Free	Free
Product Transfer	£195.00	Free
Remortgage (£ for £)	£295.00	£195.00
Residential Purchase	£395.00	£295.00
Remortgage (Capital Raising)	£395.00	£295.00
BTL Purchase	£495.00	£395.00
Self-Build / B2L Portfolio / Adverse	£695.00	£495.00

(Defined as: Late payments, Defaults, CCJ's, DMP, IVA or Bankruptcy),

All fees are payable on offer of the mortgage. We reserve the right to charge our fee should you decide not to proceed after the mortgage offer has been issued.

Every case and client are unique, therefore we may tailor our fee dependent on your personal circumstances.

What do you do if you have a complaint?

If you wish to register a complaint please contact us;

- In writing at Richard Vale Mortgages Ltd, Black Mountain House, 21, St Owens Street, Hereford HR1 2JB
- By telephone on 01432 351799

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.

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. Mortgage advising and arranging is covered up to a maximum limit of £50,000.

Data Protection Act 1998

We will treat all your personal information as private and confidential. You have the right of access to information we hold about you on our records (an administration fee may be charged for copies of this information). If there is anything incorrect or inaccurate you have the right to have it amended. You consent to the data being checked and / or disclosed to the regulatory authorities as part of compliance monitoring activities.

I/we confirm that I/we have received the adviser's business card. The fee structure, range of products and alternative finance options have been explained to us verbally.

Please take this as my/our absolute authority to contact me/us and keep me/us advised as to my/our mortgage arrangements.

I/we also understand that you will maintain contact by means of a regular communication programme and that any information that I/we provide may be used to inform me/us about products and services offered by the Appointed Representative Firm or Mortgage Support Network Ltd.

I/We agree to pay the fee as outlined above.

Client Name.....

Signature.....Date.....

Client Name.....

Signature.....Date.....

Richard Vale Mortgages Ltd, Black Mountain House, 21 St Owens Street, Hereford. HR1 2JB