

MORTGAGE MARKETPLACE



Mortgage and Equity Release Marketplace Limited
117 Redwood House
Brotherwoods Court
Bradley Stoke
Bristol
BS32 4QW

Terms of Business

About this Document

This document outlines Mortgage & Equity Release Marketplace Limited's Terms of Business and should be read in conjunction with our 'Initial Disclosure Document'.

We will ask you to sign our Terms of Business to confirm that you have received a copy of both the 'Initial Disclosure Document' and this document. Should you choose to proceed with our services, in doing so, you accept our Terms of Business and both parties will be bound by the terms laid out below.

Our Regulator

Mortgage & Equity Release Marketplace Limited is authorised and regulated by the Financial Conduct Authority (FCA) for pure protection, residential mortgages and general insurance business. You can check this via the Financial Services Register at <https://register.fca.org.uk/> or by contacting FCA on 0800 111 6768. Our FCA reference number is 000000.

Although Mortgage & Equity Release Marketplace Limited is regulated by FCA, commercial mortgages and some Buy-to-Let mortgages are not regulated by the FCA.

Types of Mortgages

We advise on three main types of mortgages:

- Residential
- Buy-to-Let
- Equity Release

Types of Protection Policies

We advise on three main types of insurance:

- Life Assurance
- Critical Illness Cover
- Income Protection

We offer a comprehensive range of first charge mortgages from across the market, but not deals that you can only obtain by going direct to a lender. A list of the lenders we advise on is available on request.

If you are seeking to borrow additional funds, the main options are: a further advance from the existing lender; a first charge remortgage; a second charge mortgage; or unsecured lending.

Where the lender permits us to arrange a further advance on your behalf, we will consider whether this is appropriate as part of our advice. Where the lender will only offer a further advance directly, whilst it may be more appropriate, we cannot consider this as part of our advice.

We do not provide any services in connection with unsecured lending.

Some mortgages are regulated by the Financial Conduct Authority (FCA) and some are not:

- ✓ Residential mortgages are regulated by the FCA;
- ✓ Buy-to-Let mortgages are not normally regulated by the FCA. Under certain conditions a Buy-to-Let mortgage application may be regulated; we will advise you if this applies to your application;
- ✓ Certain Buy-to-Let transactions are defined as “Consumer Buy-to-Let”; we will advise you if this applies to your application.
- ✓ All Buy-to-Let transactions that are neither a regulated mortgage contract, nor Consumer Buy-to-Let, are classified as “Business Buy-to-Let”.

All protection insurance policies we can arrange for you are regulated by the FCA.

We will provide you with an explanation of the main repayment methods (e.g. capital and interest or interest only), but if you select a repayment option that includes an investment product that is regulated by the FCA we will recommend you seek advice from an appropriately authorised Independent Financial Adviser (IFA). Details of an IFA near you can be obtained from www.unbiased.co.uk or by calling 0330 303 0025.

Our Advice

We offer an advised service for mortgages and pure protection.

We will:

- Constantly review the mortgage market to select the most appropriate lenders to meet your individual circumstances;
- Use protection providers selected to offer suitable cover to meet your protection needs;
- Use lenders who consistently provide our customers with a competitive product range and high standards of service; however, the standards of service may vary over time.

We cannot:

- Be held liable for any delays incurred in the processing of your mortgage and/or insurance application that are caused by the product provider, however, we will actively work to assist the smooth processing of your application.

You:

- ✓ Are responsible for appointing a conveyancer (or for mortgages with the option of free or subsidised conveyancing whether appointed by you or your proposed new mortgage provider); for checking the appointment of the conveyancer and on-going progress of the legal work. We work closely with our selected conveyancing panel partner E-Conveyancer, who can refer you to a conveyancer. We will provide you with a quotation and further information upon request;
- ✓ Should retain the confirmation documentation we send you as a record of the advice given;
- ✓ Should check that the formal offer/acceptance is correct before you exchange contracts (for purchases) or proceed to completion (for remortgages).

Our process

During the initial consultation, we will complete a Client Fact Find to enable us to give appropriate advice on your mortgage and other related insurance products. Once we have made our recommendations to you, we will confirm our advice in writing.

Details of any products applied for will be confirmed by the mortgage lender on a formal Offer of Advance and by the insurance provider in Acceptance Terms.

Fees

Our initial consultation service is free. If you decide to proceed with a mortgage application, you will pay a fee for each of your mortgage applications.

In addition, we will be paid commission by the lender on completion of the mortgage. The commission amount will depend upon the lender and loan amount. We will confirm the commission specific to your application in your mortgage illustration. A list of the commission ranges we may receive from lenders is available on request.

If commission is paid from a recommended product and it is cancelled, after the cancellation period, and this results in commission having to be repaid then we reserve the right to seek payment of that amount directly from you.

Type of mortgage application and the fees payable

Residential (application fee) £295.00 on application.

Residential (broker fee) £495.00 on receipt of mortgage offer.

Buy-to-Let (application fee) £295.00 on application.

Buy-to-Let (broker fee) 0.50% of loan amount on receipt of mortgage offer.

Equity Release (application fee) £295.00 on application.

Equity Release (broker fee) 1.00% of loan amount on receipt of mortgage offer.

Fees can be paid via credit/debit card or bank transfer; we cannot accept payment by cash, American Express or Diners.

We will not charge you a fee for arranging protection policies or home insurance, as detailed in the 'Initial Disclosure Document'.

PLEASE NOTE:

We will refund our fee if we are unable to secure you a suitable mortgage offer from any lender.

Our fee is non-refundable should your application be discontinued for any other reason, including but not limited to circumstances where:

- ✓ We are unable to secure a formal mortgage offer because of inaccurate information provided by you about your personal circumstances;
- ✓ We are unable to secure a formal mortgage offer because of inaccurate information provided by you about the proposed property details;
- ✓ We are unable to secure a formal mortgage offer because of any other materially inaccurate information provided by you upon which we have relied;
- ✓ We are unable to secure a formal mortgage offer due to your non-disclosure of relevant information as required by the lender;
- ✓ We can secure a suitable mortgage offer for any mortgage which would reasonably enable your transaction to proceed;
- ✓ You choose to withdraw from the property transaction or terminate the mortgage application.

Service Promise

Once the application is proceeding, we will:

- ✓ Appoint one of our experienced case managers to manage your application for you;
- ✓ Clearly communicate the process and what is required from you;
- ✓ Update you, via whatever medium you prefer, at least once a week;
- ✓ Regularly contact the lender to ensure that your application is being progressed;
- ✓ Liaise with all parties including the lender, solicitors and estate agents to help ensure all issues are dealt with in a timely manner.

General Terms

Mortgage and Equity Release Marketplace Limited we

- ✓ Require our clients to give us instructions in writing to avoid possible disputes (if the matter is urgent, we may accept oral instructions provided they are confirmed in writing);

- ✓ Will forward documents to you as soon as practicable after we receive them. Where several documents relating to a series of transactions are involved, we will normally hold the documents until the series is complete and then forward them to you;
- ✓ Are required to verify your identity in accordance with legislation to prevent financial crime. No application will be submitted until such verification has been obtained;
- ✓ May terminate our authority to act on your behalf at any time without penalty. Notice of termination would be given in writing;
- ✓ Will only vary this agreement if confirmed in writing by the Mortgage and Equity Release Marketplace Limited.

As a client of Mortgage and Equity Release Marketplace Limited you

- ✓ May terminate this agreement without penalty. Notice of this termination must be given in writing.
- ✓ Our internal auditing procedures include monitoring and compliance with Financial Conduct Authority guidelines.

We maintain Professional Indemnity Insurance. We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation if we cannot meet our obligations. Mortgage advising, and arranging is covered up to a maximum of £50,000. Please refer to 'Initial Disclosure Document' for details of the limits for insurance advice.

Complaints

Should you wish to register a complaint, you may do so by calling 0800 170 7474 and asking to speak to a member of the Compliance Team. Alternatively, you may write to us at: Compliance Department, Mortgage & Equity Release Marketplace Limited, 117, Redwood House, Brotherswood Court, Bradley Stoke, Bristol, BS32 4QW, or email us at

compliance@mortgagemarketplace.net

If you are not satisfied with the outcome of your complaint, you may be able to refer your complaint to the Financial Ombudsman Service. A copy of our dealing with your complaint leaflet is available on request, which provides more information.

If you are an EU resident outside of the UK, we will accept your complaint via the contact details above, however you may also submit a complaint via the [European Commission Online Dispute Resolution website](#). Please note that if you submit a complaint through this portal, we will not know about your complaint until it is forwarded to us via the relevant dispute resolution bodies.

Data Protection

We keep records of all our business transactions for a minimum of six years. You (or your agent) may inspect contract notes, vouchers and entries in books (whether kept manually or electronically). We treat all our clients' records as confidential (even when you are no longer a client), so we reserve the right to give you copies of your records rather than allowing access to files containing records about other clients.

From time to time we will tell you about new services. You can choose not to receive this information when you meet with us during the arrangement of your mortgage. We may also want to provide you with related information from third parties that we think may be of interest to you or whose products or services may be of interest to you. You can change your instructions at any time by writing to:

Compliance Department
Mortgage & Equity Release Marketplace Limited
117 Redwood House
Brotherswood Court
Bradley Stoke
Bristol, BS32 4QW

For the purposes of the Data Protection Act 1998, the Data Controller in relation to any personal data you supply is Mortgage and Equity Release Marketplace Limited.

Access to your Personal Data

Under the Data Protection Act 1998, you have a right to ask for a copy of the information held by us in our records in return for a payment of a small fee (£10). You also have the right to require us to correct any inaccuracies in your information.

Emails

If you email us, we will keep a record of your contact and your email address. In addition to specific services that you request, we may also email you with details of relevant products and services, as well as information about the Company. If you do not want us to do this, please let us know by e-mailing

unsubscribe@mortgagemarketplace.net