



Our Services & Fees

Background – The Purpose of this Document

It's great that you are considering taking advantage of our services. Before we complete any work for you there are some things that we want to tell you about our services and how we will charge for them. You can use this document to decide whether our services are right for you.

Please do take the time to read it - it only takes a few minutes and it contains important information about our services. Please tell us if you need any extra help or support in accessing our services.

Are our services regulated?

Yes – most of what we do is regulated by the Financial Conduct Authority. However, services relating to most Buy to Let Mortgages are not regulated.

You can see full details of how we are regulated and what permissions we hold in Section 1

Our services relating to residential mortgages, protection and general insurance are also covered by the Financial Services Compensation Scheme. The scheme does not cover services in respect of Buy to Let mortgages. You can also find more details about the compensation scheme in Section 1.

What kind of service do we offer?

We offer advice on mortgages, life and health insurance products and household insurance. For mortgages we make recommendations from a broad and comprehensive range of lenders from across the market.

For most insurance advice we make recommendations from a range of insurers which is representative of the whole market. For some, more specialist, insurance products we offer advice from a narrower range or from single providers.

You can see details of our range of products and providers and further details about our services (including information on special advice situations like taking further advances/additional borrowing and advice on mortgages in later life) in Section 2

There are limitations to our advice. For example, if you are using a government scheme or any shared appreciation, or shared equity scheme (or similar arrangements) to help you buy your property then we won't advise you on the suitability of that scheme. We don't give tax advice. Section 2 also gives more information about this.

What do we charge for our services?

We may charge you a fee for our advice. You can see more details about our charges in Section 3.

What if you have a complaint?

We hope that you will love the services that we provide. But if something does go wrong, then we will work hard to put things right. You also have access to our complaints procedures. If you are still not happy then you may be able to refer your case to the Financial Ombudsman Service (FOS). You can see more information about our complaints procedures and the types of cases that FOS can consider in Section 4.

1. Regulatory Status & Protections

Our Regulatory Status

Northants Mortgages, of 13 Carey Close, Moulton, Northampton, NN3 7SN is authorised and regulated by the Financial Conduct Authority. Our FCA Register number is 302493. You can check this via the FCA website www.fca.org.uk or by calling them on 0800 111 6768.

Our permitted business is to advise and make arrangements in relation to:

- Mortgages *
- Life and Health Insurance
- Personal Accident
- Private Medical Insurance
- General Insurance
- Business Protection

***The FCA does not regulate our services/activities for Buy to Let mortgages that are taken out for investment purposes (investment Buy-to-Let mortgages)**

The FCA does supervise firms who advise or arrange, Consumer Buy-to-Let mortgages. However, **the regulatory protections offered in respect of Consumer Buy-to-Let mortgages are limited.** A Consumer-Buy-to-Let Mortgage is a buy-to-let mortgage which is not entered into wholly or predominantly as an investment or business by the borrower.

The documentation that we provide will tell you whether any mortgage that we are recommending is a Consumer Buy-to-Let.

The Financial Services Compensation Scheme

We are covered by the Financial Services Compensation Scheme (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.

Further information about this scheme is available from the FSCS website www.fscs.org.uk or by writing to:

Financial Services Compensation Scheme
PO Box 300
Mitcheldean
GL17 1DY

Telephone: 0800 678 1100 or 0207 741 4100

The Financial Services Compensation Scheme does not cover any services that we provide in respect of Investment Buy-to-Let or Consumer Buy-to-Let mortgages.

2. Our Services

What type of service do we offer?

Mortgages

We provide an **advised** service. This means that we will assess your needs and make a personal recommendation for you.

Insurances

We provide an **advised** service. This means that we will assess your needs and make a personal recommendation for each of the insurance areas in which you have asked us to provide a service.

We act for you and not the insurer or the mortgage lender in connection with the services we provide.

Our advice is based on your circumstances at the time the advice is given.

My recommendations are based on my understanding of current legislation, which is subject to change.

Whose products do we offer?

Insurance

We offer products from a range of insurers for the following insurance products: Life insurance, Family Income Benefit, Critical illness Cover, Mortgage Payment Protection Insurance, Buildings and Contents Cover, and Income Protection.

We only offer products from a limited number of insurers for Whole of Life Assurance.

We offer products from a range of insurers for business loan protection, relevant life protection, Key Person Life cover and Shareholder/ Partnership/ ownership protection.

Mortgages and Buy to Let Mortgages

We offer a comprehensive range of first charge mortgages from across the market or deals that you can only obtain by going directly to the lender.

Second Charge Mortgages

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

Are there any limitations to the advice we are providing?

Our advice is limited to providing advice on appropriate mortgage, protection and/or insurance solutions from our range of providers and lenders.

We do not provide tax advice. If you are in any doubt, you should seek appropriate advice on any tax implication of the transactions that you enter.

Where you are making use of government schemes (for example right-to-buy or transactions which involve the Help-to-Buy scheme) or other shared appreciation or shared equity schemes, our advice is limited to the regulated mortgage contract. Our advice does not include advice on the suitability of other schemes.

We might sometimes suggest you consider placing a policy into trust. Where we do so, we are providing general guidance of the benefits of trusts and/or information on routes for placing your policies into them. We are not providing a specific recommendation about whether any individual trust is right for you. You should take specialist trust advice if you are in any doubt.

Increasing borrowing on an existing property

If you are seeking advice for increasing the borrowing secured on a property which is subject to an existing mortgage, we will consider whether you should:

- take a further advance/additional borrowing from your current lender
- take out a new mortgage with a different lender
- take out a second charge mortgage with a different lender

I have made you aware alternative finance options might be available and appropriate for you.

Borrowing into retirement

We can offer advice on a number of products where you are considering borrowing on an interest-only basis into your retirement.

Where you are borrowing on this basis, a Lifetime Mortgage **might** be more suitable option for you than traditional mortgages. A Lifetime Mortgage is a type of loan which does not need to be repaid until you die, sell the property or go into long-term care and where the interest is usually rolled up into the loan instead of being repaid each month. We do not offer advice on Lifetime Mortgages, however we can introduce you to an appropriately qualified adviser if you wish to consider this option.

Your duty to provide full and accurate information

It is your responsibility to provide full and accurate information to us and to any product provider or lender that we might recommend.

Failure to disclose material information could invalidate any recommended insurance or could result in a mortgage application being declined.

We rely on the information you have disclosed to us. We cannot be held responsible for any consequences arising from the information held on your file becoming inaccurate as a result of changes that you have not told us about.

3. Our Fees and Charge

What are our Fees and Charges?

Insurance

We will not charge you a fee for our services relating to insurance, but we will receive commission from the product provider. The commission will be calculated as a proportion of the premiums paid for the insurance product.

You will receive a quotation which will tell you about the fees and charges relating to any insurance policy that we recommend.

Mortgages

For our advice services we will charge a fee of £295

The fee is payable upon receipt of a mortgage offer.

Refunds

You will not receive a refund if your mortgage or loan does not go ahead.

Procuration Fee

We will also be paid a procuration fee by the lender. The amount of the procuration fee will be disclosed to you.

You have the right to ask us to provide information on the range of procuration fees that the lenders on our panels offer to us.

If an application is submitted to a lender via a packager (a 3rd party specialist) we will be paid commission by the packager. This will be disclosed to you.

4. Complaints

What to do if you have a complaint?

We hope that you will be satisfied with the service that we provide. If you wish to register a complaint, please contact us via any of the following methods:

In Writing: Northants Mortgages, 13 Carey Close, Moulton, Northampton, NN3 7SN

By Telephone: 01604 643399

By Email: simon@northantsmortgages.co.uk

If we cannot resolve your complaint to your satisfaction, you may be entitled to refer it to the Financial Ombudsman Service.

Full details can be found on its website at www.financial-ombudsman.org.uk

The Financial Ombudsman Service do not have the power to make judgements in respect of Buy-to-Let mortgages where the mortgage was taken out predominantly for investment or business purposes. This includes most Buy-to-Let Mortgages. Our final response to any complaint will tell you whether you have the right to refer it to the Financial Ombudsman Service.

5. Data Security & Privacy

Electronic verification of identity

We are required by law to confirm your identity. This means we need evidence of who you are and where you live. If the service is being provided to a legal entity (for example, a limited company or partnership) we are required to verify the identity of the beneficial owners, Directors or partners. This is to comply with money laundering regulations.

We may attempt to check your identity electronically based on information we hold. We may also pass on and exchange information with appropriate agencies in order to carry out those searches and checks. Where the check is unsuccessful, we will require alternative proof of identification.

Electronic identity checks will leave an enquiry footprint on your credit file for each check carried out but will not affect your credit score. In making use of our services, you confirm your acceptance of our use of credit reference agencies which will result in such a record.

6. Other Important Information

Payments to us

You should only pay money to us in respect of any fees we have charged for **our services**. We accept no other payments. We do not accept payments in cash.

You should pay third parties, such as providers or lenders directly.

We are not authorised to hold client money (*that is, money which is to be held or processed on your behalf*).