

## Terms of Business

### Who are we?

Assured Funding Ltd is an Appointed Representative of Connect IFA Ltd who are mortgage and insurance advisers authorised and regulated by the FCA (Financial Conduct Authority), registration number 441505.

You can check this and our own company's details on the FCA's website [www.fca.org.uk/register](http://www.fca.org.uk/register) or by contacting the FCA on 0800 111 6768.

The FCA is the independent watchdog that regulates financial services. Use this disclosure document to decide if our services are right for you.

It explains the service we offer and how you will pay for it. Our service and permitted business includes advising and arranging mortgages and insurance products as stated below:

### Mortgages

- We are not limited in the range of mortgages we will consider for you in relation to regulated 1<sup>st</sup> charge and 2<sup>nd</sup> charge loans that are being raised for personal purposes or regulated loans that are being raised for business purposes.
- We will consider remortgages, further advances, 2<sup>nd</sup> charge loans and unsecured loans options for you if you wish to increase your borrowing on an existing property.
- We offer a comprehensive range of mortgages from Lenders across the market, but not deals that you can only obtain by going direct to a Lender.
- We can arrange other finance such as Business Buy to Let Mortgages, Commercial and Development Finance, Bridging Finance and International Mortgages.
- In addition to any fees we charge, we may receive commission from the lender. The amount of commission we receive will be disclosed to you on your illustration for all regulated mortgage contracts.
- We offer advice on the regulated products we recommend. In some circumstances, we may refer you to another party to provide the advice and recommendation where it is appropriate to do so

### Mortgage Services and Fees

#### Mortgage/Loan - Initial evaluation stage: No charge

- We will consider your financial circumstances and requirements then provide you with information, on the most competitive lender and product options suited to you for your property finance;
- We will provide you with an Illustration or ESIS document (European Standardised Information Sheet) to outline in writing all the features and costs associated with any mortgage or loan we recommend;
- We will arrange an initial decision in principle with the recommended lender. This means the lender confirms they are willing to lend subject to receipt of a satisfactory valuation and all supporting application documentation;
- If required, we will make a recommendation to you for a solicitors' firm to facilitate the legal work required for your property purchase.

**Mortgage/Loan - Processing stage:** At this stage, a minimum of 50% of our total agreed Professional Fee is due on submission of an application to a lender, subject to a minimum charge of £250.00

- On receipt of your application fee we will start the process of completing the application form and collating it with any other documentation required by the lender and then submit this to them on your behalf;
- We will communicate to you in a timely fashion any other supporting information the lender requires in conjunction with your application;
- We will check documentation you supply is consistent with the expectations and requirements of the lender;
- We will ensure the lender application is monitored and progressing, for example checking that valuations are instructed and lenders are working within their published service timescales;
- We will update you fully on the progress of the application until the lender issues the formal loan offer.

**Mortgage/Loan – Mortgage Offer stage:** If a balance of our Professional Fee is due, the payment is to be made at this stage, i.e. on issue of the Mortgage / Loan Offer – See 'Payment of Fees' section below;

- We will check the loan offer to ensure it is correct. At this point our offer fee, for successfully securing you the offer from the lender, becomes payable;
- We will assist you if required with meeting any offer conditions such as arranging property insurance;
- We will liaise with your legal representative to ensure they have received a copy of the offer and assist them where needed;
- We will liaise with the lender if any offer amendments are needed, for example if there is a change to the purchase price or mortgage amount required;
- We will continue to monitor and assist with your application until your purchase or refinance is successfully completed.

\*Example: Based on a 1% Professional Fee, the total fee payable would be £750 for a loan size of £75,000

The fees quoted are for standard mortgage/loan transactions. Should more specialist requirements be needed, we will advise you in writing if a different fee scale will apply before proceeding with an application.

## TERMS AND CONDITIONS

### Instruction to proceed

Please sign this document to confirm you would like to proceed with our services. Where we recommend a product from a lender who wishes to deal directly with you or you chose yourself to deal directly with a lender we have recommended, our fees as detailed on page one still apply. Where speed is required, we will consider accepting your verbal instructions to proceed and in this circumstance you understand that instructing us to proceed is your acceptance of these terms and conditions.

### Commission disclosure

We are a credit broker and not a lender. We have access to an extensive range of lenders. Once we have assessed your needs, we will recommend a lender(s) that provides suitable products to meet your personal circumstances and requirements, though you are not obliged to take our advice or recommendation. Whichever lender we introduce you to, we will typically receive commission from them after completion of the transaction.

The amount of commission we receive will normally be a fixed percentage of the amount you borrow from the lender. Commission paid to us may vary in amount depending on the lender and product.

The lenders we work with pay commission at different rates. However, the amount of commission that we receive from a lender does not have an effect on the amount that you pay to that lender under your credit agreement.

For sales of non-investment insurance products such as life and critical illness insurance, we are remunerated by commission from the insurance provider. Commission will normally be based on a percentage of your premium for a set period of time

### **Payment of fees**

We offer you the facility to pay our fees by direct bank transfer. To effect this transfer you can pay online to; Assured Funding Ltd, TSB, 77-70-68, 02148860. (IMPORTANT NOTE - please do NOT effect a transfer until authorised to do so by your Adviser).

Alternatively, we will ask you to supply debit or credit card details and will use these card details to process any payments due the lender or surveyor or other third party as needed to process your application as detailed in the mortgage illustration. Please let us know if you wish to pay by any other alternative method.

Our fees and charges vary depending on the Services we provide to you. We may charge a fee of up to 1% of the mortgage advance (net of any added fees). The actual Fee to be charged, and the Fee payment process is agreed as follows;

For example; if the maximum threshold of 1% was charged, a fee of £750.00 would be payable based on a gross mortgage advance of £75,000.

Our typical fee is £500.00. We will also be paid commission from the lender.

A minimum of 50% of our agreed Professional Fee is due on submission of an application to a lender, subject to a minimum charge of £250.

We will provide you with full written details of the basis upon which we will be paid for the Services we provide. This could include a payment from your mortgage provider and/or a fee we will charge you.

We will not commence any substantive work for which we will charge you a fee until we have agreed the applicable fee with you and such fee is recorded in a binding Client Fee Agreement.

We will not exceed any limits on any fee set out in the Client Fee Agreement without your agreement.

We will advise if it is appropriate to pay fees or charges in connection with the mortgage up front as opposed to adding them to the sum advanced under the mortgage contract.

We will not commit you to an application for a mortgage where a fee or charge of any kind (receivable by our Firm or another party) is to be added to the sum advanced, unless you have made a positive choice to add the fee or charge to the sum advanced.

We reserve the right to charge interest at the rate of 8% per annum for any amounts due to us which remain unpaid after the due date.

### **Restrictions and Legal Jurisdiction**

Please be aware that the FCA does not regulate all the mortgages and property finance we are able to arrange. We are committed however to providing the same high standards even when dealing with your requirements for non-regulated products.

This agreement will be governed by and construed in accordance with the laws of England and Wales and any dispute will be subject to the exclusive jurisdiction of the courts of England and Wales.

## What to do if you have a complaint

It is our intention to provide you with a high level of customer service at all times. If there is an occasion when we do not meet these standards and you wish to register a complaint, please write to our Network: Compliance Department; Connect IFA Ltd, 39 Station Lane, Hornchurch, RM12 6JL or call: 01708 676110.

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk).

## 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. Insurance advising and arranging is covered for 90% of the claim, without any upper limit. Regulated Mortgage advising and arranging is covered up to a maximum limit of £50,000.

## Data Protection

We take the security of Your Personal Data very seriously. Please review our Privacy Policy which can be found at <https://www.assuredfunding.co.uk/privacy> We also recommend you view the Privacy Notice of lenders or providers we recommend to you here: <https://cmortgages.co.uk/lenderprivacy/>

When you ask us to arrange a mortgage, loan or other product or service for you, we will keep in touch with you in relation to this application. We will not send general marketing to you without your explicit consent.

Please see the last section of this document to provide consent to marketing. You may choose not to give consent, but we will still retain your data for processing as described in our Privacy Policy and to fulfil this contract.

If you have any concerns or complaints as to how we have handled Your Personal Data or you may lodge a complaint with the UK's data protection regulator, the ICO, who can be contacted through their website at <https://ico.org.uk/global/contact-us/> or by writing to Information Commissioner's Office, Wycliffe House, Water Lane, Wilmslow, Cheshire, SK9 5AF.

## TERMS OF BUSINESS DECLARATION

I/we understand and agree to the terms and conditions and information outlined in this document and I/we wish to proceed with instructing Assured Funding Ltd to assist me/us with my/our mortgage or loan and/or insurance or other service requirements.

I/we understand that when Assured Funding Ltd approach a lender on my behalf for an application or a decision in principle that the lender may undertake a credit search.

I/we agree and understand that the credit search will be performed to determine my/our credit worthiness for any loan and that the details of this search will form a permanent part of my/or credit record.

I/we also understand that repeated searches of this nature can have an adverse effect on my/our credit record.

In respect of the fees payable for mortgage/loan advice as detailed in this document, I/we give my/our authority for the payment to be made to the lender using the supplied credit/debit card details when the payments fall due, and I/we understand the fees once paid are not refundable.

I/we give our authority for Assured Funding Ltd to provide progress updates to the person or company that introduced us to you if applicable, or to the Estate/Property Agent who is selling the property.

If for any reason Assured Funding Ltd offer fee is not paid before completion of the loan, I/we give my/our irrevocable authority for our solicitor to deduct the fee from the completion funds and forward this directly to Assured Funding Ltd

I/we understand as part of the underwriting process, the mortgage or loan provider, our Network Connect IFA Ltd and/or Assured Funding Ltd may need to Contact third party institutions such as your current or previous employers, mortgage providers, accountants, banks and HMRC to confirm the completeness and accuracy of any information supplied in relation to my/our mortgage application. I/we understand and authorise such enquiries.

## Consent to Marketing

Assured Funding Ltd would like to keep in touch with you from time to time to keep you abreast of the market and to tell you about products and services that maybe of interest to you. We would like to take particular care to ensure that any marketing or promotional information that we may send to you, is done so with your prior, express permission.

Please read this in conjunction with our privacy notice that can be found at <https://www.assuredfunding.co.uk/privacy>

If you do not indicate your agreement for us to make contact with you, please be aware we may be unable to provide you, in the future, with details of products and/or services that may suit your needs and circumstances.

### \* Please keep in touch with me in the following ways:

- Phone
- Email
- SMS text messaging
- Instant messaging (e.g. Skype, WhatsApp etc.)
- Post
- All of the above
- None of the above

### \* Please update me about the following subjects:

- Investment Mortgages (Buy to let)
- Residential Mortgages
- Commercial and Business Loans
- General market updates
- All of the above
- None of the above

I/we consent to marketing in the ways indicated above and I understand I may withdraw my consent at anytime....

Page 5 of 6

**T: 0808 123 1 321 E: [office@assuredfunding.co.uk](mailto:office@assuredfunding.co.uk) W: [www.AssuredFunding.co.uk](http://www.AssuredFunding.co.uk) Twitter: @assuredfunding**

Head Office; 109 Maldon Rd, Colchester, Essex CO3 3AX  
Assured Funding Ltd is a private limited company registered in England and Wales (Company No: 07594318) Registered Office;  
Assured Funding Ltd., 109 Maldon Road, Colchester, Essex CO3 3AX  
Assured Funding Ltd is an appointed representative of Connect IFA Limited which is Authorised and Regulated by the Financial Conduct Authority.  
Connect IFA Ltd's FCA Register Number is 441505. Assured Funding Ltd's FCA Register Number is 724232.  
The FCA does not regulate Business Buy to let Mortgages and Commercial Mortgages to Limited Companies. AFL/TOB v112022

Applicants name	Signature	Date
<p>.....</p> <p>(If signing on behalf of a Company, please confirm the Company Name, Name of Borrower and your Company title)</p>	<p>.....</p>	
<p>.....</p> <p>(If signing on behalf of a Company, please confirm the Company Name, Name of Borrower and your Company title)</p>	<p>.....</p>	
<p>.....</p> <p>(If signing on behalf of a Company, please confirm the Company Name, Name of Borrower and your Company title)</p>	<p>.....</p>	
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