

Terms of Business - Mortgage Services & Costs

The Financial Conduct Authority

Residential Homeloans Limited is authorised and regulated by the Financial Conduct Authority (FCA). The FCA regulates financial services in the UK and you can check our authorisation and permitted activities on the Financial Services Register by visiting the FCA's website www.fca.org.uk/firms/systems-reporting/register. Our Financial Services Register number is 487852.

Products not regulated

Our aim is to provide a quality and client focused service so that you are provided with a high level of service at all times.

Please note, some products that we offer (such as Buy to Let or Commercial Mortgages) are not regulated by the FCA. As a result of this you will not have the benefit or protection that would normally be available from the Financial Conduct Authority (FCA), the Financial Ombudsman Service (FOS) and Financial Services Compensation Scheme (FSCS).

Our Services

We are independent mortgage advisers and we will recommend a mortgage product that is suitable for you following an assessment of your personal needs and circumstances. This will include a detailed assessment of affordability. We will consider all products and lenders that we have access to. This means we will not consider those lenders that are only available by you going direct to them.

Where you are increasing your borrowing, we will consider the merits of both a new first charge mortgage and securing this by an additional mortgage on a second charge basis. You may have the option of a further advance from your existing lender, however, we will only consider this where we are able to deal directly with the lender on your behalf.

It may be in your best interests to explore this option and look at the further alternative of an unsecured loan, as these may be more appropriate for you.

The Costs of our Service

We may charge a fee for the advice we provide; this fee will be dependent upon your personal circumstances and will be agreed with you after we have understood your requirements. Fees may be payable upfront or upon successful completion of your transaction.

We may receive commission paid by the lender when your mortgage completes. This amount will be confirmed by the lender in their disclosure document.

Should you wish, you can request to view the commission rates from each of the lenders we have considered at the time that we make our recommendation to you.

Our Ethical Policy

We are committed to providing the highest standard of advice and service possible. The interest of our customers is paramount to us and to achieve this we have designed our systems and procedures to place you at the heart of our business. In doing so, we will:

- be open, honest and transparent in the way we deal with you;
- not place our interests above yours;
- communicate clearly, promptly and without jargon;
- seek your views and perception of our dealings with you to ensure it meets your expectations or to identify any improvements required.

Head Office

Queensbury House, 106 Queens Road, Brighton, BN1 3XF.

Residential Home Loans Ltd registered in England and Wales 3064796. Authorised and regulated by the Financial Conduct Authority 487852.

Instructions

We prefer our clients to give us instructions in writing, to aid clarification and avoid future misunderstandings. We will, however, accept oral instructions provided they are confirmed in writing.

Complaints

If you wish to register a complaint, please write to the Compliance Manager Residential Homeloans Limited, Queensbury House, 106 Queens Road, Brighton, BN1 3XF or telephone 01273 495420.

A summary of our internal complaints handling procedures for the reasonable and prompt handling of complaints is available on request and if you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service at www.financial-ombudsman.org.uk or by contacting them on 0800 023 4567.

Compensation Scheme

If you make a complaint and we are unable to meet our liabilities, you may be entitled to compensation from the Financial Services Compensation Scheme.

Further information about the limits applicable to the different product types is available from the FSCS at; <http://www.fscs.org.uk/what-we-cover/products>

Client Verification

We may be required to verify the identity of our clients, to obtain information as to the purpose and nature of the business which we conduct on their behalf, and to ensure that the information we hold is up-to-date. For this purpose we may use electronic identity verification systems and we may conduct these checks from time to time throughout our relationship, not just at the beginning.

Law

This agreement is governed and shall be construed in accordance with the Law of England & Wales and Scotland and the parties shall submit to the exclusive jurisdiction of the English, Welsh and Scottish Courts.

Force Majeure

Residential Homeloans Limited shall not be in breach of this agreement and shall not incur any liability to you if there is any failure to perform its duties due to any circumstances reasonably beyond its control.

Termination

The authority to act on your behalf may be terminated at any time without penalty by either party giving 7 day's notice in writing to that effect to the other, but without prejudice to the completion of transactions already initiated.

Any transactions effected before termination and a due proportion of any period charges for services shall be settled to that date.