

Buy to Let Services & costs

Balanced Financial Services Ltd
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Norwich
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NR5 9NA
01603 961618 - office@balancedfinancialservices.co.uk

The Financial Conduct Authority

Balanced Financial Services Ltd 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 **803174**

Our Services

We are independent mortgage advisers and we will recommend a Buy to Let 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. You should always explore this option in the first instance and look at the further alternative of an unsecured loan, as these may be more appropriate for you.

The Costs of our Service

Mortgages

We charge a fee for providing advice, submitting an application and processing that application through to formal mortgage offer. Our fees are set out on the next page and reflect the levels of work, administration and expertise that go into each category of case. We will always confirm which fee category your application falls into prior to application submission and before you commit to proceed. This fee becomes payable upon receipt of your formal mortgage offer and is not refundable.

Standard Application - £299.00 Fee.

- Buy to let purchase or Remortgage (1 – 3 investment properties owned)
- Limited company Buy to let purchase or remortgage (1 – 3 properties owned)

Intermediate application - £399.00 Fee.

- Buy to let Landlords purchase or Remortgage (4 – 9 properties owned on completion)
- Buy to let Limited company landlords purchase or Remortgage (4 – 9 properties owned on completion)

Complex Application - £599.00 Fee.

- Adverse credit history (Any Scenario)
- Portfolio Landlords (10+ properties on completion)
- Layered Limited company Landlord
- Second Charge
- Non SPV / Trading Ltd company landlord
- Bridging finance
- Debt consolidation
- Ex Pat mortgage

We will also receive and retain any 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.

Refund of fees

Please note as our fee is only payable at offer, there is no circumstances in which a refund is paid.

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.

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 **Charlotte Baker, Balanced Financial Services Ltd, 14 Draper Way, Norwich, Norfolk, NR5 9NA** or telephone **01603 961618**.

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.

IMPORTANT NOTE: Some buy to let mortgages are not regulated by the financial conduct authority and are not covered by the Financial Services Compensation Scheme. For confirmation on whether your mortgage contract is regulated or not please ask your adviser.

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** and the parties shall submit to the exclusive jurisdiction of the **English** Courts

Force Majeure

Balanced Financial Services Ltd 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 days 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.

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DECLARATION

This is our standard agreement upon which we intend to rely. For your own benefit and protection, you should read the terms carefully before signing. If you do not understand any of these, please ask for further information.

I am aware of the costs of the services and agree that:

I/We understand my/our application will be classified as **Standard** and agree to pay **£299.00** By direct payment to Balanced Financial Services Ltd upon receipt of a formal offer.

I/We understand my/our application will be classified as **Intermediate** and agree to pay **£399.00** By direct payment to Balanced Financial Services Ltd upon receipt of a formal offer.

I/We understand my/our application will be classified as **Complex** and agree to pay **£599.00** By direct payment to Balanced Financial Services Ltd upon receipt of a formal offer.

I/we understand that through the course of an application electronic credit scoring will be carried out by the lender/s and I/we consent to this.

I/we are happy for my/our adviser to discuss relevant insurances and protection options with me/us.

I/we are happy for Balanced Financial Services Ltd to contact me/us periodically to discuss the renewal / review options for any application proceeded with.

I/We understand my/our application is for a buy to let mortgage and I/We confirm that we do not currently, or intend in the future to reside in the subject property.

I/We confirm that our adviser has explained the difference between regulated '(consumer) buy to let' and 'business buy to let' which are not regulated by the Financial Conduct Authority. I/We understand that different lenders have different views on the definition of this and agree to receive confirmation of the definition of my application verbally at the time of submission and in writing upon receipt of my suitability report.

Client Name Client Name

Client Signature Client Signature

Dated Dated