

## **Solution Mortgages Ltd**

### **Second Charge Mortgage Terms of Business**

#### **About Us**

Solution Mortgages Ltd is authorised and regulated by the Financial Conduct Authority. FS Number 114373. You can check this on the Financial Services Register by visiting the website <https://register.fca.org.uk> or by contacting the FCA on 0800 111 6768 (freephone) or 0300 500 8082.

Add: Solution Mortgages Ltd, Somerford Business Court, Holmes Chapel Road, Congleton, Cheshire, CW12 4SN Tel: 0845 1231260.

#### **Introduction**

This document has been designed by us to help you consider the services we offer you. It explains the type of advice we may give you and how you will pay for it. Please take the time to read this carefully and ask us if there is anything you do not understand.

#### **Service Provided**

We will advise and make a recommendation for you after we have assessed your needs.

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.

If you are borrowing more money you should be aware that other forms of finance may be available such as a remortgage, a further advance from your existing lender or an unsecured loan.

#### **Fees and charges**

☐ No Fee. We will be paid commission from the lender

☐ A fee of £1,695 is payable on completion. We will also be paid commission from the lender

You will receive an illustration when considering a particular mortgage, which will tell you about any fees relating to it and the actual amount of commission we will be paid.

We will not charge you a fee if the mortgage does not go ahead. We only get paid on completion.

You have the right to request an illustration for any regulated mortgage product which we can offer. You also have the right to ask us for the commission paid by the different lenders available to us.

#### **Complaints**

If you wish to register a complaint, please contact Scott Morrissey in writing to Solution Mortgages Ltd, Somerford Business Court, Holmes Chapel Road, Congleton, Cheshire, CW12 4SN or telephone us on 0845 1231260.

A copy of our complaints procedures is available on request. If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service (FOS). More information on the Financial Ombudsman Service can be found here: [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. This depends on the type of business and the circumstances of the claim.

#### **Home Finance Products**

Mortgage advising and arranging is covered for 100% of £50,000. Consumer Buy to Let Mortgages are not covered by the FSCS

Further information about compensation scheme arrangements is available from the FSCS.