

TERMS OF BUSINESS

BUSINESS BUY-TO-LET MORTGAGE SERVICE

This document sets out how we will deal with you in the provision of services for your Business Buy-to-Let mortgage. Cherry Mortgage & Finance Ltd is authorised and regulated by the Financial Conduct Authority (FCA) for mortgage sales. A Business Buy-to-Let mortgage is where the borrower is acting by way of business and is not regulated by the FCA and therefore the provision of our service does not hold this additional level of consumer protection, unlike for residential mortgages.

We will however always act in your best interests when providing you with advice and source lenders from the market that are suitable to the requirements you disclose to us. When the preferred lender has been recommended, we will provide you with information about the product to ensure you understand your responsibilities and commitments to the lender, before proceeding. It is important that you seek independent legal and taxation advice on any property that you are purchasing and planning to let out.

Our advice relates to the recommendation of a Buy-to-Let mortgage and not the suitability of a Buy-to-Let investment property. To understand the risks and your responsibilities for calculating and reporting tax, you should speak to your tax adviser.

Working with customers

Our aim, as professional advisers is to provide a quality customer focused service. We have access to a wide range of products, including some you will recognise from the high street and others who concentrate on specialist lending needs. We will review the market place to identify the most suitable product for you and constantly review market conditions to enable appropriate advice to be given. We are committed to providing the highest standard of service and customer care before, during, and after your mortgage completes. Once we have made our recommendations to you, we will confirm our advice in writing. You should keep this, as it will be an important record of our discussions. The mortgage offer issued by the lender is the legal contract between yourself and the lender. Please check this thoroughly; if you have any queries please raise these with us immediately.

How we charge

As with most financial services products, the mortgage lender generally pays us a procurement fee. We always select your mortgage on the basis of what is best for you and not according to the fees that the lender may pay us for introducing you to them. In some circumstances we may

charge a brokerage fee to cover additional costs and expenses which occur for the mortgage placement and administration. Notice will always be given of any charges before work is undertaken and written confirmation of the payment terms and amount payable will be provided.

Dealing with your queries

Our aim is to provide you with a first class professional service, however, should you feel the need to discuss any problems with someone other than your mortgage adviser, or wish to register a complaint please write to: Complaints Department, Cherry Mortgage & Finance Ltd, Basepoint, Enterprise Close, Christchurch, BH23 6NX or phone 01202 925365. Your letter will be acknowledged within 5 working days, and a full investigation will follow. We remain committed to our customers and to providing a quality service at all times.