



What we do & how we charge

Buy to Let Mortgages

This information is designed to give you an idea of:

- **What we do and how we do it (our services)**
- **What it is likely to cost and how you can pay us**

More detailed information is available on our website at www.independenceassured.com

This document provides details about our buy to let services and how we charge, so it's important that you read it fully. If there's something you don't understand please ask us to explain it.

1. Our services

Whatever financial decisions you have to make, the first step towards making the right decisions is to establish a clear understanding of your needs. At our first meeting we will gather information about you to help define your needs and priorities.

Our services include:

- **Buy to let:** We are able to advise on both consumer* and business buy to let mortgages.
* A situation where you are a landlord as a result of circumstance rather than as a result of an active business intention is likely to be considered a **consumer** buy to let mortgage. For example, if you have previously lived in a property but are looking to rent it out because you have been unable to sell it.

We'll only start work once we have agreed our services and charges with you. We'll give you a copy of our **Customer Agreement – Buy to Let Mortgage (terms and conditions)** which will set out the services we have agreed to provide and confirm how much this will cost.

2. Our advice

- We are not limited in the range of consumer and business buy-to-let mortgages we will consider for you.
- We advise on mortgage products from the whole of the market. This means that we source the recommended mortgage from the range of mortgages available to intermediary firms. Certain lenders may offer products directly to the public, rather than via an intermediary firm, with more favourable terms. Accordingly our recommendation to you will be based on the most suitable mortgage product incorporated within the range available to intermediary firms.

- If there is a particular mortgage product that you are aware of which is available directly from a lender that you wish us to review and comment on, we are happy to do so. We may charge you a fee for providing advice in relation to this but would agree this with you at the time.

Please note that unlike most other mortgage advice, advice on buy to let mortgages is **not** regulated by the Financial Conduct Authority (FCA).

3. Our charges

The way we are paid for our services may depend on the type of advice given. For buy-to-let business, typically this will be by fees agreed and paid by you or commission paid by the lender.

Our actual charges and fees (in pounds and pence) will be agreed with you before we do any work and we will explain your payment options too. We will also let you know where any fees are subject to VAT.

Service description	Charges
<p>Advising on Buy to Let Mortgages</p> <p>This service includes:</p> <ul style="list-style-type: none"> • An initial meeting to find out more about you (we don't charge for this initial meeting) • Agreeing your financial goals and objectives • Establishing your attitude to mortgage risk • Reviewing your current arrangements • Undertaking research to identify appropriate products • Providing a personalised report and recommendations • A face to face meeting to discuss our recommendations • Implementation of agreed recommendations 	<p>We charge a fee of £295.00 for a product transfer and £595.00 for a standard Buy to Let mortgage.</p> <p>The mortgage fee of £595.00 is payable £395.00 on application/decision in principle stage with the remaining £200.00 on receipt of the mortgage offer.</p> <p>The product transfer fee of £295.00 is payable on application.</p> <p>We will also receive commission from the Buy-to-Let mortgage lender, which will be disclosed on the mortgage illustration you will receive in relation to your chosen Buy-to-Let mortgage, in addition to the fee we have charged you.</p> <p>Here's an example of our charges:</p> <ul style="list-style-type: none"> • For a mortgage of £100,000 our fee will be £1,095.00 • Commission from lender = £500.00 • £595.00 is payable by you
Payment options	
<p>Charges can be paid in a number of ways:</p> <ul style="list-style-type: none"> • Cheque, card or electronic transfer (unfortunately, we cannot accept payments by cash). • We will also receive a procuration fee from a lender in relation to a product we have arranged for you. We'll tell you the amount before we carry out business for you. 	

You will receive a mortgage illustration when considering a particular buy-to-let mortgage which will tell you about any fees relating to it.

If we charge you a fee, and your buy-to-let mortgage does not go ahead, you will receive:

- No refund if we have carried out credit searches/research/ product options and sourced a suitable buy-to-let mortgage provider and submitted the decision in principle or application to the lender.

Depending on the services we provide, there may be additional costs and charges (including taxes) related to the business we arrange. If this is the case we will tell you how these much these will be before we start work.