Terms Of Business

How we work.

"The biggest compliment you can give us, is to refer your family and friends"

FIRST CHOICE
MORTGAGES

Who we are

As experienced Master Mortgage Brokers, we take pride in helping our customers get the most out of their homes.

We provide independent advice on the whole of market, so we can provide the most suitable option for your needs. We provide a free no obligation consultation in your home, over the phone or via video call.

Our advice is fully independent and regulated by the Financial Conduct Authority (FCA).

At First Choice Mortgages & Financial Ltd, we believe that your home is your castle.

We understands what's right for some, is not always right for others. And that's why we take a personal, transparent approach to mortgages, supporting you every step of the way.

What we do

First Choice Mortgages & Financial Ltd embrace the initiative of the Financial Conduct Authority to be seen to be "treating customers fairly".

Our mission is, and always has been, to serve our customers interests by providing an honest and totally transparent service, making all communications easy to understand and adopting a fair and easily understood charging policy.

We believe that we have values and beliefs that totally support our clients best interests. All people working within First Choice Mortgages & Financial Ltd share those values and beliefs and support the reinforcement of the fair treatment of our customers.

We believe that by implementing the above, we will increase customer satisfaction, increase our customer loyalty and improve our reputation

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About this document

This document states our terms. You need to read this important document. It explains the service we provide and the costs involved.

By continuing with this service, you are agreeing to the terms included in this document.

How we are regulated

First Choice Mortgages & Financial Ltd are an appointed representative of BrokerSync Ltd, who are also authorised and regulated by the Financial Conduct Authority (FCA). Our FCA number is 1052814.

You can check our details and regulatory permissions on the FCA Register.

Our Service

We offer an advised service for mortgages and insurance. This means that we will provide you with a recommendation for you after we have assessed your needs.

Insurance Products

We offer products from a range of insurers for pure protection (non-investment) insurance contracts. For example; life, critical illness and income protection insurances.

We offer products based upon a fair analysis of general insurance providers for:

- Property, contents, personal possessions cover;
- Accident, sickness & unemployment cover;

Mortgage (Home Finance) Products

We offer a comprehensive range of first charge & second charge mortgages from across the market, but not deals that you can only access by going direct to a lender.

If you are mortgaging a buy to let property, we will only advise you on the services listed in this document. We will not provide advice on any tax or investment matters, for this you should seek advice from an authorised and qualified individual.

Mortgage regulation

Some mortgages are regulated by the Financial Conduct Authority (FCA) and some are not:

- Residential mortgages are regulated by the FCA;
- Buy-to-let mortgages are not normally regulated by the FCA. However, some are defined as “consumer buy-to-let” - we will confirm if this applies to you
- Commercial mortgages are not regulated by the FCA

Additional Buy to Let Disclosures

By proceeding with a Buy to Let Mortgage application, you are also agreeing:

- The property is being purchased wholly, or mainly for business purposes
- You have the sole intention to let the property out
- You understand that a family member cannot live in the property under any circumstances
- You understand that if you decide not to let the property, you may have to repay the loan in full or change the mortgage to a more suitable product
- You understand that it is a breach of the terms and conditions of the mortgage to live in the property and fail to inform the lender

Increasing borrowing on a property

If you are looking to increase the borrowing on a property, the following options may be right for you:

- Further advance from your existing lender;
- Second charge mortgage;
- A new first charge mortgage;
- Unsecured lending – we do not offer advice

What we will do

- Act in your best interests
- Communicate clearly, promptly and in plain English;
- Explain all costs involved
- Assess your needs before making a recommendation
- Review the market from our list of reputable lenders and providers to recommend the most suitable product for you

What we will not do

- Submit an application before conducting a full review of your circumstances and obtaining all supporting information
- Cause you to incur a credit search or incur any costs without your prior agreement
- Act without first getting your permission
- Give advice on;
    - Legal/conveyancing matters
    - Issues of taxation
    - Investments or pensions

Instructions

We will normally accept verbal or written instructions. However, we always recommend that all instructions are provided in writing for clarity.

How we will operate

During our initial consultation we will complete a questionnaire to enable us to understand your circumstances and your needs. This enables us to give you appropriate advice. A copy of this is available upon request.

We will conduct research to establish what products are most suitable for you and make these recommendations. This will be confirmed to you in writing.

You will also be provided an illustration detailing the recommended product.

Your responsibilities

You must deal with us in an honest and transparent way. Not disclosing key facts about your circumstances could impact the advice given, and could impact your ability to obtain the most suitable product. It could even void the product, such as if this non-disclosure is viewed as a fraudulent act.

If you have any doubts as to whether you should disclose a matter it is better to do so.

It is your responsibility to check that the product is as you expected, you should check all documents carefully. Please notify your adviser as soon as possible of any issues.

Costs:

Insurance

No fee is payable for our service in relation to insurance.

We will be paid via commission.

Home Finance Products

For our advice services we will charge the following fees:

To carry out mortgage research
Providing a comparison mortgage report
Providing an illustration
Submitting an agreement in principle application to a lender
•• £150

Submitting a standard mortgage application
•• £495

Submitting a complex mortgage application
•• Up to £795

Recommending and processing a new deal with your current lender
•• £295

You will not receive a refund if your mortgage or loan does not go ahead.

We will also be paid a procuration fee by the lender. The amount of the procuration fee will be disclosed to you.

Complaints

If you wish to register a complaint, please contact us:

In writing: BrokerSync Ltd, 62 Dovecot Street, Stockton-on-Tees, United Kingdom, TS18 1LL.

By phone: 01642 040196
By email: info@brokersync.co.uk
If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service. www.financial-ombudsman.org.uk

Financial Services Compensation Scheme (FSCS)

You are protected by the Financial Services Compensation Scheme (FSCS) for the service we provide.

If we are to be declared in default, in the event of any claim, you may be entitled to compensation. For further information about the scheme, please call the FSCS or visit www.fscs.org.uk.

How we use your data

Full details of how we gather, store, use and process your personal data is contained in our Privacy Notice.

As part of our service, we will ask you several questions that relate to your personal and financial circumstances, including questions regarding potentially sensitive matters.

Only information that is relevant to your financial planning needs will be gathered and stored.

We will retain this information for as long as is necessary to fulfil our regulatory and legal responsibilities, including defending any future complaints. This data can also be useful to assist you in the future.

We will treat all your information as confidential. Steps will be taken to ensure that the information is accurate, kept up to date and only kept as required.

We have also taken measures to protect against unauthorised, or unlawful use and accidental loss or damage to the data.

Cancellation rights

Depending on the product provided you will have different cancellation rights; these will be explained to you in my recommendation and will be included in relevant documentation. It is your responsibility to exercise these rights as needed; we cannot do this on your behalf.

Customer Money

We do not handle customer money. We will not accept any payment other than for the payment of our fee, and under no circumstances will we handle cash. Any third-party payments must be made to them directly.

Call recording

Telephone calls made to us may be recorded and used for training and/or regulatory purposes.

Declarations

By proceeding to supply your personal details, you are agreeing:

- To the terms and conditions of this agreement
- That we may pass your information on to, any ‘third parties’ needed to deliver our service
- That, the lender, or insurer we approach on your behalf, may conduct a credit search

If you feel you may need extra help or care through the mortgage process please let us know. For example, hearing or visual impairment or other health issues, life event i.e. bereavement, relationship breakdown, divorce.