

Terms of Business

How we work for you.

Mortgages & Protection -
all under one roof

Putting you at
the **heart** of
everything we do

STURGESS
MORTGAGE SOLUTIONS

RESPECTED | TRUSTED | RECOMMENDED



Who we are

Sturgess Mortgage Solutions is a trusted and respected financial advice firm based in South Wales, with the expertise to help clients across the United Kingdom.

Our team brings together more than 50 years of combined experience, delivering high-quality advice built around your financial aspirations. We are committed to giving you the right advice across every relevant aspect of your financial life.

We understand that reviewing your financial circumstances is vitally important. Where your needs extend beyond mortgages and protection, we work alongside a wider team of specialists to whom we can refer you - covering pensions, investments, tax planning, wills, trusts and estate agency services.

What we do

With access to over 90 banks and building societies and more than 12,000 mortgage products, we are able to offer a whole-of-market range of mortgages to suit your individual needs. We can also research and recommend the right protection plan for you and your family, giving you complete peace of mind.

We are so confident that you won't find a better deal - or, more importantly, a better service - that the majority of our fee only becomes payable once your mortgage has been formally offered. Full details of our fees are set out in the "What will you have to pay us for our services?" section of this document.

Your needs and goals are unique, and so is the service we provide. You are far more than just a client to us, and we take real care to make sure you get the right mortgage for your circumstances.



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About this document

This document sets out our terms of business. It is provided to consumers who are considering financial services and products, and it explains the service we provide and the costs involved. Please read it carefully. By choosing to transact business with us, you agree to accept and be bound by the terms set out in this document.

How we are regulated

Sturgess Mortgage Solutions Ltd (FCA reference number 953496) is an appointed representative of BrokerSync Ltd (FCA reference number 1031981), which is authorised and regulated by the Financial Conduct Authority (FCA) for general insurance, pure protection and mortgage business.

You can check our details and regulatory permissions on the Financial Services Register at register.fca.org.uk, or by contacting the FCA on 0800 111 6768.

Our Company

Sturgess Mortgage Solutions Ltd of 5-7 Alexandra Road, Swansea SA4 4NW trades as a limited company. Our company number is 13934247.

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

We do not have permission to advise on equity release (including lifetime mortgages and home reversion plans) or on second charge mortgages. Where one of these products may be suitable for your circumstances, we will refer you to a suitably authorised third party specialist who can advise you. We will always tell you when a referral is being made.

If you are purchasing (or remortgaging) a buy-to-let property, we will only advise you on the mortgage arrangements; we will not provide advice on the tax or investment elements of the transaction. Should you require tax or investment advice, you should seek this from a suitably authorised and qualified individual.

How we use your data

As part of our advisory process, we will ask you a number of questions relating to your personal and financial circumstances, including questions about potentially sensitive personal data such as your physical and mental health.

Only information relevant to your financial planning needs will be gathered and stored. Full details of the information we gather and how we use it are set out in our Privacy Notice. Information is collected on a 'contractual' basis, meaning we ask for the information needed to carry out our responsibilities under this agreement.

"Processing" includes obtaining, recording or holding information or data, and transferring it to companies associated with us, product providers, the Financial Conduct Authority or any other statutory, governmental or regulatory body for legitimate purposes - including, where relevant, to solicitors and/or debt collection agencies for debt collection purposes.

We will retain this information for as long as is necessary to fulfil our regulatory and legal responsibilities. This includes defending any future complaints, helping you understand the products you have purchased should your own records be unavailable, and assisting with any future insurance claims where you have purchased a product from us.

We treat all personal and sensitive personal data as confidential. We take steps to ensure information is accurate, kept up to date and not retained for longer than necessary, and we have measures in place to safeguard against unauthorised or unlawful processing and against accidental loss, destruction or damage. Full details of how we use your personal data are contained in our Privacy Notice.

Mortgages

Mortgage (home finance) products

We offer a comprehensive range of first charge mortgages from across the market, but not deals that you can only obtain by going direct to a lender. A list of the lenders we provide advice from is available on request.

We do not advise on second charge mortgages or equity release. Where either of these may be appropriate for you, we will refer you to a suitably authorised third party specialist.

Increasing borrowing on a property

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

- a further advance from your existing lender;
- a second charge mortgage (for which we will refer you to a suitably authorised third party);
- a new first charge mortgage;
- unsecured lending.

We do not offer advice on unsecured lending.

Mortgage regulation

Some mortgages are regulated by the FCA and some are not:

- residential mortgages are regulated by the FCA;
- buy-to-let mortgages are not normally regulated by the FCA;
- some buy-to-let transactions are defined as “consumer buy-to-let” - we will tell you if this applies to your application.

What will you have to pay us for our services?

A maximum fee of £449 is payable for our mortgage services. This is made up of:

- a £149 administration charge, payable on submission of your mortgage application; and
- £300, payable on receipt of your mortgage offer.

We will also be paid commission by the lender. Details of the commission payable are available on request and will be disclosed in your mortgage illustration.

Refund of fees

The £149 administration charge is payable on submission of your application and is non-refundable, as it covers the cost of preparing and submitting your application. The remaining £300 only becomes payable on receipt of your mortgage offer, so if your application does not proceed to offer this part of the fee will not be charged. Where a mortgage does not complete, we will not benefit from any commission from the lender.

Insurance

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

We offer products based on a fair analysis of the general insurance market for:

- property, contents and personal possessions cover;
- accident, sickness and unemployment cover;
- private medical insurance cover.

A list of the insurers with whom we transact business is available on request.

What will you have to pay us for our services?

No fee is payable for our services in relation to insurance contracts. We will be paid commission by the insurer.



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Additional buy-to-let disclosures

By proceeding to supply your personal details as part of our fact-finding process, you also confirm and agree that:

- the property is being purchased wholly, or predominantly, for business purposes;
- you are applying for the mortgage with the sole intention of letting the property/properties;
- a family member cannot reside in the property under any circumstances;
- if your circumstances change and you consider living in the property at any time in the future, you are responsible for advising the lender;
- if you decide not to let the property, you may be obliged either to repay the loan in full or to transfer the mortgage to a product suitable for residential purposes;
- it is a breach of the terms and conditions of the mortgage to live in the property and fail to inform the lender.

What we will do

- Act on your behalf and in your best interests;
- communicate clearly, promptly and in plain English;
- explain all costs involved before they are incurred;
- evaluate your needs before making a recommendation;
- research the market from our list of providers to recommend the most suitable product and provider for your needs and circumstances;
- deal with reputable providers of mortgage and insurance products. We cannot, however, be responsible for their levels of service, including any delays in processing your application caused by the provider - though we will always work to mitigate these wherever possible.

What we will not do

We will not:

- provide a decision in principle before conducting a thorough review of your circumstances and needs (fact find) and obtaining sufficient supporting information to assist the application;

- cause you to incur a credit search without first notifying you;
- act without first obtaining your permission to do so;
- cause you to incur costs without your prior agreement to proceed.

Conflicts of interest

We undertake not to transact business where we believe doing so could result in a conflict of interest. Where we believe our interests conflict with yours, we will notify you in writing first and set out the basis on which we are prepared to proceed. The decision to proceed will always be yours.

How we will operate

During our initial consultation we will complete a client questionnaire (fact find) to help us better understand your circumstances and needs, so that we can give appropriate advice on your mortgage and insurance requirements. A copy of this questionnaire is available for you to review on request. We will then carry out research to establish the products most appropriate for your needs and make our recommendations to you. These recommendations will be confirmed in writing as the advice we have provided, and you will also be given an illustration for the product(s) recommended.





Your responsibilities

It is your responsibility to engage with us openly and transparently, and to fully disclose all information relevant to your personal circumstances. Failure to disclose key facts may materially affect the advice we provide and, in some cases, could affect your ability to obtain the most suitable product - or even invalidate it - particularly where non-disclosure is deemed material or fraudulent. If you are unsure whether information should be disclosed, it is always better to inform the provider and allow them to make an informed decision. You are also responsible for checking that any mortgage or insurance product offered meets your expectations by reviewing the relevant application, offer and policy documentation. If anything is not as expected, you should notify your adviser immediately.

Financial Services Compensation Scheme (FSCS)

Insurance advising & arranging

For firms declared in default on or after 8 October 2020, protection is at 100% where claims:

- a) arise in respect of a liability subject to compulsory insurance; or
- b) arise in respect of a liability subject to professional indemnity insurance; or
- c) arise from the death or incapacity of the policyholder due to injury, sickness or infirmity, including contracts for long-term insurance such as long-term care, pensions and annuities; or
- d) arise in respect of a liability subject to building guarantee policies.

Protection is at 90% where claims arise under other types of policy, with no upper limit.

Mortgage advising & arranging

For claims against firms declared in default from 1 April 2019, mortgage advising and arranging is covered for 100% of the first £85,000 - so the maximum compensation is £85,000 per person per firm. Further information about the compensation scheme is available from the FSCS: visit www.fscs.org.uk or call 0800 678 1100.

Cancellation rights

Depending on the product provided, you will have different cancellation rights. These will be explained to you as part of our advisory process and will also be disclosed to you by the provider in their communications. It is your responsibility, however, to exercise these rights in a timely manner; we cannot do this on your behalf.

Instructions

We will normally accept your instructions verbally or in writing. However, we always recommend that instructions are provided in writing to avoid any misunderstanding.

Client money

We do not handle client money. We will not accept any cheque other than for the payment of our fee, and any third party payments must be made by you directly to them. Under no circumstances will we handle cash.

Complaints

If you wish to register a complaint, please contact us in writing at Sturgess Mortgage Solutions Ltd, 5-7 Alexandra Road, Swansea SA4 4NW, or by phone on 01792 399155. 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.

Declarations

By proceeding to supply your personal details as part of our fact-finding process, you are agreeing:

- to be bound by the terms and conditions of this agreement;
- that, where appropriate and necessary, we may forward your information to third parties - such as lenders and insurance providers - to facilitate the provision of any products as agreed with you;
- that the lender or insurer we approach on your behalf may conduct a credit search;
- to pay the fee disclosed above when it becomes due.