

# Services and Costs Disclosure Document

## Client Agreement Buy-to-Let Mortgages

### 1. Introduction

**This agreement sets out the terms under which our buy-to-let mortgage services are to be provided, including details of the specific services and a summary of our charges for those services.**

Citrus Financial Advice Ltd is able to act on your behalf in advising you on consumer and/or business buy-to-let mortgages.

We offer you an initial discussion (without charge) at which we will describe our services more fully and explain the payment options. Following our initial discussion, should you decide to go ahead there is a cost for our advice and services.

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

### Our Mission Statement

We believe that Treating Customers Fairly is about delivering a fair outcome to our customers whilst offering a first class business service. It is embedded in our culture, and our customers can be assured of this as:

- We are open about the way we carry out our business and how we are remunerated.
- We welcome customer feedback on a regular basis.
- We encourage all our staff to continue with their professional development.
- Our business is about our customers, and we are always conscious of this.

We look at all areas of our business on a regular basis to ensure that:

- Customers can be confident that they are dealing with a firm where the fair treatment of customers is central to our firm's culture.
- We consider our customers when promoting new services and products and ensure that they are relevant to them.
- Our customers are provided with clear information and we keep them informed before, during, and after the point of sale.
- Where advice is provided, we take time to understand our customers' situation and ensure that our advice is suitable and appropriate.
- We meet our customers' expectations, providing them with a level of service and products that are of an acceptable standard.
- We will ensure that our customers can switch providers, change products, surrender policies and make any complaints without any undue barriers.

## 2. Our Service

The services that you have selected and the charges for those services will be confirmed within a separate fee agreement. We agree to provide the services selected and you agree to pay us for those services.

Any advice or recommendation that we offer to you, will only be given after we have assessed your needs and objectives. We will also take into account any restrictions that you wish to place on the type of products you would be willing to consider.

## 3. Commencement

This agreement shall commence once it has been signed by all parties and shall remain in force until terminated in accordance with Section 6 - Cancellation below.

## 4. Our Services and How We Charge For Them

For any aspect of our services all actual charges and fees will be fully disclosed to you. We will not charge you until we have discussed your payment options and agreed with you how we are to be paid. We will also let you know if there are any other costs that might arise in connection with the services we provide to you.

Our charges/fees will be VAT exempt unless the work we provide for you only involves advice and/or preparing a report, in which case VAT may be applicable. We will always tell you if you have to pay VAT before we undertake any work for you.

Our buy-to-let mortgage services are designed to provide you with the best buy to let mortgage solution for your needs.

We are not limited in the range of buy-to-let mortgages we will consider for you.

You can pay for our buy-to-let mortgage services by a fee or a combination of fee and commission from the mortgage lender.

### Paying by Fee

We charge a fee of **£250.00** payable at outset for sourcing research. A further fee of 0.5% of the mortgage amount will be charged when we submit an application on your behalf. For example:

- For a mortgage of £100,000 our fee will be  $£500 + £250 = £750$
- For a mortgage of £150,000 our fee will be  $£750 + £250 = £1000$
- For a mortgage of £100,000 our fee will be  $£1000 + £250 = £1250$

We may 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. We will refund any commission paid to us by the lender to you, or offset your fee with any commission we may receive.

#### Example based on a £150,000 mortgage application

- Commission = £350
- $£250 + £750$  (0.5% of £150,000) - £350 = £650
- **£650 is charged directly to you**

## Paying by a combination of fee and commission from the lender

Our charge for our buy-to-let mortgage services is £250.00 payable when you apply for a buy-to-let mortgage. We will receive a commission from the lender. We may 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.

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

**For either option, if we charge you a fee, and your buy-to-let mortgage does not go ahead, you will receive no refund if you decide not to proceed.**

## 5. Our Obligations

### Recommendations

We will confirm to you in writing the basis of our recommendations. We will also provide you with a mortgage illustration which is a personalised description of the costs and features of the buy-to-let mortgage that we are recommending.

### Anti-money laundering

We are required by the anti-money laundering regulations to verify the identity of our clients, to obtain information as to the purpose and nature of the business which we conduct on their behalf, and to ensure that the information we hold is up-to-date. For this purpose we may use electronic identity verification systems and we may conduct these checks from time to time throughout our relationship, not just at the beginning.

### Conflict of interests

Although we'll always try to act in your best interests there may be situations where we or one of our other clients has some form of interest in the business being transacted for you. If this happens or we become aware that our interests or those of one of our other clients conflict with your own interests, we'll write to you and ask for your consent to proceed before we carry out any business for you. We'll also let you know the steps we'll take to make sure you are treated fairly.

We have a conflicts of interest policy. If you want to see a copy of it please ask us.

### Communicating with you

We may communicate with you by telephone, post, e-mail or in person. In certain circumstances, we may ask you to confirm any instructions in writing prior to implementation. All our communications with you will be in English (unless agreed otherwise).

## 6. Cancellation

### Termination of this Agreement

We may terminate this agreement by giving you at least 20 business days' written notice. You may terminate this agreement at any time, without penalty. Notice of termination must be given in writing and will take effect from the date of receipt. Any transactions already initiated will be completed according to this agreement unless otherwise agreed in writing. You will be liable to pay for any services we have provided before cancellation and any outstanding fees, if applicable.

### Product cancellation rights

There is **no right** to cancel a mortgage contract once the mortgage transaction has been concluded.

## 7. How You Are Protected

### Complaints

If you are dissatisfied with a recommendation we have made, you are entitled to make a complaint. We have a complaints procedure that is available on request. If you wish to register a complaint, please contact us:

**In writing:** The Compliance Director, Sense Network Limited, Brookdale Centre, Manchester Road, Knutsford, Cheshire, WA16 0SR.

**By phone:** Telephone 01565 658 840

**By e-mail:** [complaints@sense-network.co.uk](mailto:complaints@sense-network.co.uk)

### Consumer buy-to-let mortgages

If you take out a consumer buy-to-let mortgage, for your further protection, if you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service ('FOS'). Full details of the FOS can be found on its website at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

### Business buy-to-let mortgages

If you cannot settle your complaint with us, you will not be entitled to refer it to the Financial Ombudsman Service.

### Financial Services Compensation Scheme

As both consumer and business buy-to-let mortgages are not regulated by the Financial Conduct Authority, you will not have any recourse under the Financial Services Compensation Scheme.

### Client money

We are not permitted to handle client money and we cannot accept a cheque made out to us or a similarly named account or Sense Network (unless it is in respect of an item for which we have sent you an invoice) or handle cash.

Please note that Sense will not be liable for any losses which you may sustain by your failure to observe this important protection.

## 8. General

### Jurisdiction

This agreement is governed by and should be interpreted in accordance with English law and you agree to submit to the non-exclusive jurisdiction of the English Courts.

### Legal and accounting advice

Neither our firm nor our employees are qualified to render legal or accounting advice or to prepare any legal or accounting documents. It is hereby understood and agreed that the onus is on you, the client, to refer to a solicitor or accountant any point of law or accountancy that may arise during the course of discussions with us.

## Direct mortgage deals

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.

## 9. Your Consent

**This is our standard client agreement upon which we intend to rely. For your own benefit and protection you should read these terms carefully before signing them. If you do not understand any point please ask for further information. This client agreement replaces any previous agreements and understandings we have with you, and will only be modified where confirmed in writing.**

I/We acknowledge that the client agreement will come into effect from the date of issue.

|                     |  |
|---------------------|--|
| Date of issue       |  |
| Client name(s)      |  |
| Client Signature(s) |  |
| Date                |  |

## Protecting your personal information

- To provide our services properly we'll need to collect information about your personal and financial circumstances. We take your privacy seriously and will only use your personal information to deliver our services.
- Processing of your personal data is necessary for the performance of our contract for services with you. Generally this is the lawful basis on which we intend to rely for the processing of your data. (Please see the reference to special categories of data below). Our policy is to gather and process only that personal data which is necessary for us to conduct our services appropriately with you.
- We adopt a transparent approach to the processing of your personal data. Sometimes, we may need to pass your personal information to other organisations. If you apply to take out a financial product or service we'll need to pass certain personal details to the product or service provider.
- We may engage the services of third party providers of professional services in order to enhance the service we provide to you. These parties may also need to process your personal data in the performance of their contract with us. Your personal information may be transferred electronically (e.g. by email or over the internet) and we, or any relevant third party, may contact you in future by what we believe to be the most appropriate means of communication at the time (e.g. telephone/ email /letter etc.).
- The organisations to whom we may pass your details also have their own obligations to deal with your personal information appropriately. Sometimes a product or service may be administered from a country outside Europe. If this is the case, the firm must put a contract in place to ensure that your information is adequately protected.

- We will issue you with our Privacy Notice. This is a separate document which provides more information about the nature of our personal data processing activities and includes details of our retention and deletion policies as well as your rights of access to the personal information that we hold on you.
- As part of this agreement we'll ask you to consent to the transfer of personal information in accordance with the protections outlined above.
- **Special categories of personal data:** there are certain categories of personal data that are sensitive by nature. The categories include: data revealing racial or ethnic origin, political opinions, religious or philosophical beliefs, trade union membership and data concerning health. Depending on the nature of the products and services that you engage us for we may need to obtain your sensitive personal data particularly in relation to health. Our policy is that should we require any special category of personal data we will only gather this with your explicit consent.
- If you are concerned about any aspect of our privacy arrangements please speak to us.

**Sensitive personal data**

The primary basis on which we intend to process your personal data is for the performance of our contract with you. In the case where we need to process special category (sensitive) data as described above we require your consent by indicating your agreement to the following statement:

**I / We consent to the processing of sensitive personal data as far as it is necessary for the services I / We require from Citrus Financial Advice Ltd**

**Client Name(s):** .....

**Client Signature(s):** .....

**Date:** .....

Please note that you may withdraw this consent at any time by notifying us at our main business address.

We may also engage the services of third party providers of professional services in order to enhance the service we provide to you. These parties may also need to process your personal data in the performance of their contract with us. If you wish to know the names of these third parties please contact us for further information.

**Marketing**

From time to time we may wish to contact you to offer additional products or services which may be of interest to you. In order to do this we require your consent by agreeing to one or all of the options:

**I / We consent to be contacted for marketing purposes by:**

Email ☐ Telephone ☐ Text Message ☐ Post ☐

**Client Name(s):** .....

**Client Signature(s):** .....

**Date:** .....

Please note that you may withdraw this consent at any time by notifying us at our main business address.