

Information about Buy-To-Let Mortgage Services

PJG Financial Services Ltd
28 St Michaels Road
Headingley
Leeds
LS6 3AW

1. Whose Buy to Let mortgages do we offer?

- ❖ We offer a comprehensive range of buy-to-let mortgages from across the market

2. Which service will we provide you with?

- ❖ We will advise and make a recommendation for you on your mortgage after we have assessed your needs.

Please note that our buy-to-let service is restricted to helping you arrange a suitable mortgage. We will not advise you about whether or not the property you plan to buy, and let out to tenants, will turn out to be a sound investment.

3. Regulatory Position?

In most cases, advising on and arranging buy-to-let mortgages is **not** regulated by the Financial Conduct Authority.

You have indicated that neither yourself nor a close relative intend to occupy the property being mortgaged, either now or in the future. If this is not the case, please advise us immediately as the mortgage is likely to be regulated by the Financial Conduct Authority and we will need to provide you with a different initial disclosure document regarding our mortgage services.

Following our initial discussions regarding your circumstance we have identified that: -

- You are looking to arrange a buy-to-let mortgage in respect of a property you have previously resided in, and that you do not own any other rental properties. We will therefore treat you as a **Consumer Buy-to-Let mortgage (CBTL)** customer

A consumer buy-to-let mortgage is defined as a buy-to-let mortgage which is **not** entered into 'by way of business'

A buy-to-let mortgage will usually be treated as a consumer buy-to-let mortgage if you (or a close relative) have, at any point, lived in the property (unless you already own other rental properties).

Buy-to-let mortgages are **not** regulated by the Financial Conduct Authority (FCA), however there are some additional protections for consumer buy-to-let mortgages customers.

We are supervised by the Financial Conduct Authority (FCA) in respect of any Consumer Buy-to-Let mortgage activities we conduct and are required to comply with the conduct of business requirements set out in the Mortgage Credit Directive Order [2015]. Our FCA registration number is 400658.

You can check this on the Financial Services Register by visiting the FCA's website <https://www.fca.org.uk/register> or by contacting the FCA on 0800 111 6768 (Freephone) from 8am and 6pm, Monday to Friday (except public holidays) and 9am to 1pm, Saturdays.

Please note that we offer an independent advisory services in respect of consumer buy-to-let mortgages

- You are looking to arrange a buy-to-let mortgage in respect of either;
- A new property being purchased for the sole purpose of being let, or
 - An existing property that neither yourself (or a close relative) have previously resided in, or
 - An existing property which either yourself (or a close relative) have previously resided, but you own another property which let subject to rental agreement and/or on which there is an existing buy-to-let mortgage

In these circumstances you will deemed to be taking out a buy-to-let mortgage 'by way of business'. Buy-to-let mortgages entered into by way of business are **not** regulated by the Financial Conduct Authority (FCA).

4. What will you have to pay us for our services?

❖ **Mortgage Research & Administration Fee**

A fee of up to £500.00 in respect of administration for arranging a mortgage (payable when you apply for the mortgage).

plus

❖ **Advice & Recommendation Fee**

A fee of up to 1.5% of the loan amount. For example, on a mortgage of £100,000 the fee would be £1,500 payable on production of a mortgage offer (please note that there is a minimum advice fee of £1,000), we will refund you any commission we receive from the mortgage lender)

You will receive a key facts illustration/ESIS when considering a particular mortgage which will tell you about any fees relating to that mortgage. If you wish to add fees to the mortgage as opposed to directly, you must inform us of this decision.

Should you wish you can request to view the commission rates from each of the lenders we have considered at the time that we make our recommendation to you

Refund of fees

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

- ❖ No refund of the fees paid

5. Who are we?

PJG Financial Services Ltd is authorised and regulated by the Financial Conduct Authority. Our Financial Services Register number is 400658.

Our permitted business is advising on and arranging savings and investments products, pensions, mortgages and non- investment insurance contracts

You can check this on the Financial Services Register by visiting the FCA's website www.fca.org.uk/firms/systems-reporting/register or by contacting the FCA on 0800 111 6768.

6. What to do if you have a complaint?

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

In writing: Pat Gilligan, PJG Financial Services Ltd, 28 St Michaels Road, Headingley, Leeds. LS6 3AW

By phone: Telephone: 0113 239 9500

A summary of our internal complaints handling procedures for the reasonable and prompt handling of complaints is available on request and if you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service. You can find out how to do this on the FOS' website, www.financial-ombudsman.org.uk , or by contacting the FOS on 0800 023 4567

The Financial Ombudsman Service will **not** consider complaints in respect of Buy-to-Let mortgages entered into ("by way of business").

7. Are we covered by the Financial Services Compensation Scheme (FSCS)?

Our buy-to-let mortgage services are not covered by the Financial Services Compensation Scheme, except if they are regulated by the Financial Conduct Authority (as explained in section 3 of this document as a Consumer Buy-to-Let).

