

Non-Regulated Loans - Terms of Business

Mortgage Maze which is a trading style
of Charles Frank Finance Limited
Office 13
Access House
Winterstoke Road
BRISTOL
BS3 2LG



1. The Financial Conduct Authority (FCA)

The FCA is the independent watchdog that regulates financial services. Most mortgages and loans are regulated.

In other instances loans such as Buy to Let Mortgages and most Commercial Loans over a certain limit are **not** covered by this regulation. Where a loan is taken up under the Consumer Credit Act, the Financial Conduct Authority regulates this area of activity and recourse to the Financial Ombudsman applies. In other instances there is no recourse to the Financial Ombudsman Service and the protection afforded by regulation does not apply. Ask your adviser which applies.

This document provides important information to help you decide if you wish to use our services and that they are right for you.

2. Whose loans do we offer?

- We offer an impartial mortgage service. This means we will not place any restrictions on the mortgages we have access to but we will not consider deals that can only be obtained by going direct to a lender.
- We place no limitations on the mortgages we will consider for you.
- We only consider mortgages from a limited number of lenders.
Ask us for a list of the lenders we offer mortgages from.
- We only offer mortgages from a single lender.

3. Which service will we provide you with?

- We will provide you with advice and a recommendation only, after an assessment of your personal circumstances and requirements.
- We are providing an Execution-Only service and you will not receive a recommendation from us.

4. What you will have to pay us for this service?

- We will not charge a fee. We will be paid an introduction fee by the lender or the firm we have introduced you to.
- A Fixed Fee of £..... is payable upon legal completion of the new loan. We will also be paid commission from the lender.
- There may be occasions where **Mortgage Maze** will need to charge you a fee, which could be up to a **maximum of 1.00% of the amount of the loan subject to a minimum fee of £795**. The precise amount will depend upon your circumstances and will be proposed to you following an assessment of the case and any provisional enquiries.

This is payable on **legal completion of your loan only**.

We will not carry out any chargeable work unless we have agreed this fee with you, and obtained your signed permission to charge the above fee.

You will receive an illustration, which will tell you about fees relating to a particular loan. Please read this carefully before proceeding to an application and completion.

5. Refund of fees.

- If we charge you a fee, and your loan does not proceed, no refund will be made.

7. What to do if you have a complaint.

If you wish to register a complaint please contact us:

In writing at: The Compliance Manager, Mortgage Maze which is a trading style of Charles Frank Finance Limited, 89 Cardiff Road, Taffswell, Cardiff CF15 7PL or

by telephone: 02921 670060

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

Regulated Mortgage Loans and Consumer Credit Act Loans are covered by the (FSCS) to certain limits.

Other loans such a Investment Property Loans/Buy to Let and Commercial Loans by way of business are **not** covered by the FSCS, and therefore the protection that would normally exist under this scheme is not available. Ask your adviser for details.