

Our Mortgage Advice Process



Our mortgage advice process is outlined below in the following steps, each of which can be explained in more detail if required.

- **INITIAL ENQUIRY**

- Establishing the initial information required to source appropriate mortgage deals
 - Purchase price, loan required, term, income, existing mortgage details etc
 - Buying a new home, remortgage, buy to let, second or holiday home etc
- Discussion around mortgage types, repayment methods, charges and affordability*

- **REVIEW EXISTING MORTGAGE, where appropriate**

- Analyse the terms and conditions of existing deal
- Establish the competitiveness of scheme
- Consider whether it meets with your current needs
- Consider portability option to switch remainder of existing deal to new property
- Consider any options to convert to a new product
- Calculate potential penalty costs of moving to another product

- **RESEARCH MORTGAGE DEALS***

- We use technology to research the thousands of available deals for your scenario and suggest the types of mortgage that could suit your needs and circumstances. These may include
 - Fixed rate mortgages
 - Flexible mortgages
 - Offset mortgages
 - Discounted Rate mortgages
 - Tracker mortgages
- Within this search we give consideration to
 - Fees and charges (pre and post completion)
 - Portability
 - Your ability to pay
 - Service standards and consistency of the lenders

- **OUTLINE AND DISCUSS OPTIONS**

- Discuss the better and most appropriate of the filtered deals
 - Usually providing details of fixed, tracker, variable etc deals
 - Including details of charges, upfront and monthly costs
 - Differing repayment methods
 - Capital and interest repayment
 - Interest-only
 - Combination of these
- From which you select your preferred option

- **FACTFIND**

- Establishing full details of your personal financial circumstances, including your income, existing mortgage and protection arrangements and keying details onto our computer systems
- We will help assess how much you can afford to borrow based on
 - Detailed monthly budget planner (net income & expenditure)
 - Breakdown of all sources of income
 - Your occupation and possible future changes
 - Deposit / equity available
 - Planned retirement dates and affordability in retirement, if appropriate

- **PROTECTING YOUR MORTGAGE***

- Personal and financial circumstances often change which can affect your ability to repay your mortgage. Having adequate mortgage protection is of the utmost importance. Our advice process therefore includes
 - Analysing your existing protection arrangements to assess their suitability and competitiveness and whether any options are included to amend existing products
 - Assessing any protection 'gaps'
- We consider new solutions to meet with any shortfalls, which could include
 - Benefits provided by your employer
 - Life assurance
 - Income protection
 - Critical illness cover

- **CLIENT REPORT**

- We then detail the selected mortgage arrangement in a comprehensive report which
 - Confirms our understanding of your circumstances
 - Summarises your needs and requirements
 - Confirms the results of our research process
 - Summarises the options available to you
 - Provides factsheets where applicable
 - Shows the effects of adopting our recommendations
 - Explains why we have made the recommendations
 - Provides detailed information and illustrations of the products recommended
 - Confirms our costs**
 - Agrees a course of action and an implementation plan

- **ADMINISTRATION**

- We will assist you in the completion of application forms
- Endeavour to ensure all pertinent information and documents are gathered at the outset
- Submit the applications to the lender and insurance companies
- Regularly update you on progress
- Liaise with your solicitor, as required
- Forward any insurance policy documentation (if appropriate) when complete

- **REVIEWS, where agreed**

- Contact you when your mortgage scheme is approaching maturity
- Update our records of your prevailing financial and personal details
- Review the mortgage market at that time to establish if a switch of lender and/or scheme is in your best interest
- Discuss effects of and reasons for any recommended changes
- Carry out any agreed changes in accordance with our mortgage process at that time

- **CONTINUOUS CORE ACTIVITIES**

- Answering your ad-hoc calls and queries
- Maintain an awareness of relevant industry, Government, regulatory, economic and legislative issues

* Please see our ***Mortgage and Financial Protection Factsheets*** for more detailed information.

** A minimum fee of £500 will apply in all cases for mortgage related work. Our fee may be offset by introductory payments which are made by lenders and commission paid by insurance companies.

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