ANDREW BOURNE & CO.
Independent Financial Advisers Ltd

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Client Agreement (Mortgages & Equity Release)

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1. INTRODUCTION

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

Andrew Bourne & Co Independent Financial Advisers Limited is able to act on your behalf in advising you on mortgages and equity release.

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.

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2. OUR OBLIGATIONS

Any advice or recommendation that we offer to you will only be given after we have considered your personal circumstances, assessed your needs and financial objectives alongside your attitude to any risks that may be involved. We will also take into account the services you need, the costs involved and any restrictions that you wish to place on the type of products you would be willing to consider.

We will confirm to you in writing the basis of our recommendations in a Suitability Report. We will also provide you with a Key Facts Illustration (KFI) or a European Standardised Information Sheet (ESIS) which is a personalised description of the costs and features of the mortgage or product that we are recommending. You may ask us to provide you with additional KFIs or ESISs for any mortgage or product for which you are eligible.

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3. OUR SERVICES AND HOW WE CHARGE FOR THEM

MORTGAGE ADVICE

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

We offer a comprehensive range of mortgages from across the market but not 'deals' that you can only obtain by going direct to a lender. We offer mortgages in the non-business and business markets including buy-to-let mortgages.

We **do not** provide advice in relation to second charge mortgages or consumer buy-to-let mortgages.

DIRECT MORTGAGE DEALS

We advise on mortgage products from the whole of the market which 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 which 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 service but would agree the cost with you at the time.

ALTERNATIVE FINANCE OPTIONS

Where we provide services in relation to increased borrowing on an existing mortgaged property there may be alternative options available to you which may be more appropriate. For example, you may be able to obtain a further advance from your existing lender or obtain an unsecured loan for the additional funds. Where your existing mortgage is a first charge against the property, a second charge mortgage may be available and where the existing mortgage is a second charge a first charge loan may be available.

EQUITY RELEASE ADVICE

Equity release is a way of letting you access the equity (cash) tied up in your home if you are over the typical age of 55.

You can take the money you release as a lump sum or, in several smaller amounts or as a combination of both. There are two main types of equity release plans on the market; Lifetime Mortgages and Home Reversion Plans.

Where you are eligible for equity release we advise on equity release products. This means we will advise and make a recommendation after we have assessed your needs.

We offer a comprehensive range of equity release products from across the market.

ADVICE AND SERVICE CHARGES

For any aspect of our services all actual charges and fees will be fully disclosed to you and confirmed in a separate **Service Agreement and Remuneration Schedule**. 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 and fees are VAT exempt.

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4. YOUR OBLIGATIONS

This section sets out your obligations in agreeing to receive our services.

PROVIDING INFORMATION ABOUT YOUR CIRCUMSTANCES

Our advice will be based on the information that you disclose so it is important that you provide us with accurate and up to date information when we request details about your circumstances and objectives. This allows us to provide you with suitable advice. If the information you provide is inaccurate or if you limit the information provided this could affect the suitability of the advice we give.

PAYMENT OPTIONS

You can pay for our mortgage or equity release services in the ways summarised below.

The minimum charge for our mortgage or equity release advice services is **£500.00**.

Fees	Our fees are **payable in advance** of any mortgage or equity release application being submitted. We may refund any commission paid to us by the product provider or offset your fee with the commission we receive.
Commission	We may also receive a procuration fee (commission) from the mortgage lender or equity release provider. If we are paid a commission by any mortgage lenders or equity release providers you have the right to request information on the levels of commission we will receive from different mortgage lenders or equity release providers; in relation to any mortgage product or equity release plan recommended.

MORTGAGE RISK WARNINGS

Your home may be repossessed if you do not keep up repayments on a mortgage or other loans secured on it.

Buy-to-let mortgages are not regulated by the FCA.

We recommend that you think carefully before securing other debts against your home or any other property you own.

5. REFERRAL TO A THIRD PARTY

If you require advice on accounting services, which we are unable to give, we can introduce you to Mark J Rees LLP Chartered Accountants who are regulated for a range of investment business activities by the Institute of Chartered Accountants in England and Wales, (ICAEW).

Mark J Rees LLP will issue you with their own terms and conditions letter, will be remunerated separately for their services and will take full responsibility for compliance with the Byelaws, regulations and Code of Ethics of ICAEW. We will act as introducers and would be pleased to comment on, or explain any advice received and, if required, attend any meetings with you.

We will receive an introductory fee which is based on 20% of the initial fee charged by Mark J Rees LLP. We will inform you when any introductory fee is received and agree with you how this is to be dealt with at that time.

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6. GENERAL INFORMATION

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

We are not qualified to provide you with legal or accounting advice or to prepare any legal or accounting documents. This means that the onus is on you to refer any point of law or accountancy that may arise during the course of discussions with us to a solicitor or accountant.

FINANCIAL CRIME

We are obliged to put in place controls to prevent our business from being used for money laundering and other forms of financial crime.

We will verify your identity before undertaking any business with you. To do this 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. The check may leave a 'footprint' on your credit file but it will not affect your credit rating.

BEST EXECUTION

Where we send investment applications on your behalf to third parties, (e.g. to put an investment into force), we will take all sufficient steps to ensure that we obtain the best possible result for you. This is referred to as 'best execution'.

We have a best execution policy. If you would like to see a copy, please contact us using the details in **Section 8 - How to Contact Us**.

CONFLICTS OF INTEREST

We will always endeavour to act in the best interests of you, our client. However, circumstances can arise where we, or one of our other clients, may have 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 interests we will write to you and obtain your consent before we carry out your instructions and also detail the steps we will take to ensure fair treatment.

We have a conflicts of interest policy. If you would like to see a copy, please contact us using the details in **Section 8 - How to Contact Us**.

COMMUNICATING WITH YOU

We may communicate with you in person, by post, by telephone or by email. 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.

7. CANCELLATION AND AMENDMENTS

TERMINATION OF THIS AGREEMENT

- We may terminate this agreement by giving you at least 30 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 which we have provided before cancellation and any outstanding fees, if applicable.

PRODUCT CANCELLATION RIGHTS

Full details of the products we recommend to you including amongst others, the minimum duration of the mortgage product or equity release plan, information on whether you have a right to cancel or not and any other early termination rights and penalties will be covered in the relevant product disclosure information you will receive before the conclusion of any contract.

For mortgage and equity release business there is no right to cancel the contract once the mortgage or equity release transaction has been concluded.

Instructions for exercising any applicable right to cancel will be contained in the relevant product disclosure information which will be provided to you.

AMENDMENTS

From time to time it may be necessary to amend the terms set out in this agreement where it is not necessary to issue a new agreement. If this is the case we will write to you with details of these changes. This Client Agreement was last updated on 19/11/2018.

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8. HOW TO CONTACT US

Please contact us if you have any questions about any aspect of this agreement.

Write to us at:

Andrew Bourne & Co Independent Financial Advisers Limited
Regent House
1 Stoughton Road
Oadby
Leicester
LE2 4DS

By phone: 0116 272 0770 (option 1)

By email: ifa@abourne.com

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9. HOW YOU ARE PROTECTED

Andrew Bourne & Co Independent Financial Advisers Limited is authorised and regulated by the Financial Conduct Authority (FCA), 12 Endeavour Square, Stratford, London, E20 1JN.

Our Financial Services Register number is 529379.

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

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

Unless we tell you otherwise, we will treat you as a retail client for investment business. This means that you are given the highest level of protection available under the UKs regulatory system.

Under the rules of our regulator, the FCA, as a firm providing independent advice we are unable to accept or retain payments or benefits from other firms (e.g. product providers) as this would conflict with our independent status.

CLIENT MONEY

We are not permitted to handle client money and we cannot accept a cheque made out to us, unless it is in respect of a service for which we have sent you an invoice, or handle cash.

PRIVACY POLICY

Details of how we comply with the General Data Protection Regulation (GDPR) can be found in a separate document which can be found here: www.andrewbourne.co.uk/resource/Privacy-Policy.pdf

COMPLAINTS

If you, or any other interested parties such as guarantors are dissatisfied with a recommendation we have made then you are entitled to make a complaint. If you wish to register a complaint, please contact our Complaints Officer using the details in **Section 8 - How to Contact Us**.

Please be assured we treat complaints seriously. 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.

The Financial Ombudsman Service (FOS) can be contacted by writing to Financial Ombudsman Service, Exchange Tower, Harbour Exchange, London, E14 9SR or by telephone on 0800 023 4567.

Financial Ombudsman Service (FOS) Award Limits

The Financial Ombudsman Service (FOS) limits are summarised below.

Date complaint referred to the FOS	Act or omission before 01/04/2019	Act or omission on or after 01/04/2019
Before 01/04/2019	£150,000	n/a
Before 01/04/2020 but on or after 01/04/2019	£160,000	£350,000
Before 01/04/2021 but on or after 01/04/2020	£160,000	£355,000
Before 01/04/2022 but on or after 01/04/2021	£160,000	£355,000
Before 01/04/2023 but on or after 01/04/2022	£170,000	£375,000
Before 01/04/2024 but on or after 01/04/2023	£190,000	£415,000
Before 01/04/2025 but on or after 01/04/2024	£195,000	£430,000
Before 01/04/2026 but on or after 01/04/2025	£200,000	£445,000
On or after 1 April 2026	£205,000	£455,000

From 01/04/2020 onwards both award limits will be automatically adjusted each year in line with inflation, as measured by the Consumer Prices Index (CPI).

FINANCIAL SERVICES COMPENSATION SCHEME (FSCS)

The Financial Services Compensation Scheme (FSCS) is the UKs statutory compensation fund for customers of authorised financial services firms who are unable to pay claims against them, usually because they have gone out of business.

You may be able to claim compensation from the FSCS if we can't meet our obligations. The amount of compensation available will depend on the type of business and the circumstances of the claim. We can provide more specific information upon request, please contact us using the details in **Section 8 - How to Contact Us**.

A guide to current maximum compensation levels is summarised below.

Mortgages & Equity Release *(advising and arranging)*	• 100% of a claim to a maximum of £85,000 per person per firm.
Endowments *(classed as Long-term Insurance)*	**Advising and arranging.** • 100% of a claim to a maximum of £85,000 per person per firm. **Failure of firm providing the contract.** • 100% of the claim with no upper limit.
Non-investment Insurance *(includes pure protection, long-term care contracts (that are pure protection contract) and general insurance contracts)*	**Advising and arranging.** • 90% of a claim, with no upper limit. • 100% of a claim with no upper limit for long-term care contracts (that are pure protection contracts). **Failure of a firm providing the contract.** • 100% of a claim with no upper limit for compulsory classes of insurance. • 90% of a claim with no upper limit for other insurance contracts.

Further information is available from the FSCS at www.fscs.org.uk.

10. YOUR CONSENT

This is our standard mortgage and equity release 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 this agreement shall commence once it has been signed by all parties and shall remain in force until terminated in accordance with Section 7 - Cancellation and Amendments of this agreement.

Client Name		**Date**	/ /
Client Signature			
Client Name		**Date**	/ /
Client Signature			

Adviser Name		**Date**	/ /
Adviser Signature			

PLEASE SIGN AND DATE BOTH COPIES AND KEEP THIS PAGE

YOUR CONSENT - ADVISER COPY
(CLIENT AGREEMENT - MORTGAGES & EQUITY RELEASE)

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Client Name		**Date**	/ /
Client Signature			
Client Name		**Date**	/ /
Client Signature			

Adviser Name		**Date**	/ /
Adviser Signature			

PLEASE SIGN AND DATE BOTH COPIES AND RETURN ONLY THIS PAGE TO US