
INFORMATION ABOUT OUR BUSINESS BUY-TO-LET MORTGAGE SERVICES

Warner Austin & Boyd Financial

Unit 52, Basepoint Business Centre, Oakfield Close, Tewkesbury, GL20 8SD

Telephone: 01452 780348

Email: admin@wabfinancial.co.uk

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 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

Buy-to-let mortgages are **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.

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).

You are looking to arrange a business 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 be deemed to be taking out a business buy-to-let mortgage 'by way of business'

In addition, 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 classified as a Consumer Buy to Let which is regulated by the Financial Conduct Authority and we will need to provide you with a different initial disclosure document regarding our mortgage services.

Business Buy-to-let mortgages entered into by way of business are **not** regulated by the Financial Conduct Authority (FCA)

We are an appointed representative of Warner Austin Mortgages Limited which is authorised and regulated by the Financial Conduct Authority and is entered on the Financial Services Register (<http://www.fca.org.uk/register>) under reference 428236. The FCA do not regulate Buy to Let Mortgages.

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

A flat fee of £395.00 will become payable at outset. In addition, we will retain any commission paid by the lender.

Commission statement

The exact amount of commission we will receive is not known to us at this stage. We will confirm the actual amount to you as part of the lending illustration we are required to obtain from the lender.

You will receive a lending illustration when considering a particular mortgage, which will tell you about any fees relating to that mortgage

5. Refund of fees

If we charge you a fee and your 'Buy to Let' mortgage does not go ahead you will receive:

- No refund.

5. What to do if you have a complaint

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

...in writing Daren Austin, Warner Austin & Boyd Financial, Unit 52 Basepoint Business Centre, Oakfield Close, Tewkesbury, GL20 8SD
...by phone 01452 780348

If you cannot settle your complaints with us, you *may* be entitled to refer to the Financial Ombudsman Service.

The Financial Ombudsman Service will not consider complaints in respect of Buy-to-Let mortgages entered into 'by way of business'

6. Are we covered by the Financial Services Compensation Scheme?

Our Business 'Buy-to-Let' mortgage services are **not** covered by the Financial Services Compensation Scheme.