
INFORMATION ABOUT OUR BUY-TO-LET MORTGAGE SERVICES



**Mike Oliver Associates
Spencer House
Mill Green Business Estate
Haywards Heath
West Sussex
RH16 1XQ**

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

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 mortgage 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 646955.

You can check this on the Financial Services Register by visiting the FCA's website <http://www.fsa.gov.uk/register/home.do> 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 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 be 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 this service?

A non-refundable fee of £600 is payable on application we will also receive commission from the lender

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. A copy of this illustration will be available prior to application.

5. Refund of fees

No refund will be paid in the following circumstances:

- i) You decide not to proceed with your mortgage after a mortgage offer has been issued by the lender;
- ii) Your mortgage is declined by the lender due to non-disclosure of relevant information to Mike Oliver Associates or the lender;
- iii) Your mortgage application is declined by the lender due to you providing false or misleading information to Mike Oliver Associates or the lender.

6. What to do if you have a complaint

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

...in writing Mike Oliver, Mike Oliver Associates, Spencer House, Mill Green Business Estate, Haywards Heath, West Sussex, RH16 1XQ

...by email advice@moaifa.co.uk

...by phone 01444 449222

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'

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

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).