

## **Initial disclosure document for regulated mortgage contracts**

### **Initial disclosure document for:**

Elmgrove Financial Services Limited

Wellington House

Aviator Court

York

YO30 4UZ

0203 3691959

bola@elmgrovefs.co.uk

**You should use the information provided within this document to decide if our services are right for you.**

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### **Whose mortgage products do we offer?**

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We offer products in the following 'relevant market(s)':

- Regulated mortgage contracts that are used for a non-business purpose; and  
Regulated mortgage contracts that are used for a business purpose.
- We are not limited in the range of mortgages we will consider for you and can offer you advice on both first and second charge mortgages

Please note that, where you are increasing your mortgage borrowing although we do not (or are unable to) advise on the following finance options these may be available to you and be more appropriate:-

- A further advance from your existing lender
- An unsecured loan

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### **Which service(s) will we provide you with?**

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We offer an 'advised' sales service

This means we will provide advice and make a recommendation for you after we have assessed your specific needs and circumstances.

## **Customers switching to a new deal with their current lender**

Please note that under the recently launched Mortgage Charter, those lenders who have committed to the terms of the Charter will allow customers approaching the end of a fixed rate product to lock into a new a deal up to six months ahead.

The Charter also allows customers to manage their new deal and request a better like-for-like deal from the same lender if a better rate becomes available before completion.

Please note that our advice services will not extend to checking the availability of better deals after our initial recommendation has been made (i.e. - after the lenders initial mortgage offer). It will therefore be your responsibility to check whether the lender has since reduced their interest rates and to request a switch to a better deal if one becomes available prior to completion.

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## **Capturing your needs**

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We are committed to providing you with a service that meets with your individual needs. To enable us to achieve this objective it is important that you are open and frank with us and provide us with all of the necessary information that we will need to deliver a service that reflects your needs e.g. any existing mortgages or other loans you may have. This will enable us to identify products that best meet with your personal circumstances. It will also help us to identify any specific needs regarding the methods by which we deliver our services to you. For example, if you need information in large font or braille due to sight difficulties, we can provide you with that.

In addition, if you request for this information to be communicated in a language other than English we will provide a translated version.

Further information on how we collect and use your personal data is set out in the separate Data Privacy Notice that we have issued to you.

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## **What you will have to pay us for this service?**

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### Advised sales

A flat fee of £295 will become payable at outset and a further flat fee of £500 will become payable on offer for purchases.

A flat fee of £295 will become payable at outset and a further flat fee of £200 will become payable on offer for remortgages.

We will tell you how much the total fee will be in good time before you apply for a mortgage, but you may ask for this information earlier.

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## Commission

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

## Execution only service

We do not offer execution only.

We will tell you how much the total fee will be in good time before you apply for a mortgage, but you may ask for this information earlier.

You will receive an Illustration / European Standardised Information Sheet (ESIS) when considering a particular mortgage, which will tell you about any fees relating to that mortgage.

You also have the right to request an illustration / ESIS for any mortgage we offer.

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## **Refund of fees**

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- No refund will be made if the customer decides not to proceed with their application.
- Once your mortgage application has been submitted, if the lender rejects your mortgage application, you will not receive any refund from us
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## **Who regulates us?**

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We are authorised and regulated by the Financial Conduct Authority (FCA). Our Financial Services Register number is 1038894

Our permitted business is advising and arranging on insurance and regulated mortgages.

You can check this on the Financial Services Register by visiting the FCA's website <https://www.fca.org.uk/register> 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.

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## **What to do if you have a complaint**

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

.....in writing :

Elmgrove

Wellington House

Aviator Court

York

YO30 4UZ

.....by phone 0203 3691959

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

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**Are we covered by the Financial Services Compensation Scheme (FSCS)?**

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We are covered by the FSCS. You may be entitled to compensation from the scheme if either we or the providers with whom we arrange products were to go out of business. This depends on the type of product and the circumstances of the claim.

Mortgage advising and arranging is covered up to a maximum limit of £85,000.

Further information about compensation scheme arrangements is available from the FSCS ([www.fscs.org.uk](http://www.fscs.org.uk)).

Or by contacting

Financial Services Compensation Scheme PO Box 300 Mitcheldean GL17 1DY

Telephone number 0800 678 1100

International customers Telephone number +44 207 741 4100

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**Client Declaration**

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This document confirms the services offered by Elmgrove and our charges for those services and forms the basis upon which our recommendations will be made. Please sign below to confirm you have received and read this document. For your own benefit and protection you should read this document carefully before signing it. If you do not understand any point, please ask me for further information.

<b>Client Full Name</b>	<b>Client Full Name</b>
<b>Client Signature</b>	<b>Client Signature</b>
<b>Date</b>	<b>Date</b>