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## Information about our buy-to-let mortgage services

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### Emortgages

3 Ryngwell Close  
Brixworth  
Northamptonshire  
NN6 9XG

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

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### Whose 'buy-to-let' mortgages do we offer?

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We offer a comprehensive range of buy-to-let mortgages from across the market.

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### What level of service 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.

**Please note our 'buy-to-let' services are restricted to helping you arrange a suitable mortgage. We will not advise you about the tax planning implications of this transaction or whether the property you plan to let out to tenants will be a sound investment.**

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### Regulatory Position

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In most cases, advising on and arranging buy-to-let mortgages is **not** regulated by the Financial Conduct Authority (FCA).

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 FCA and we will need to provide you with a different initial disclosure document regarding our mortgage services.

### Consumer buy-to-let mortgage

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 or a close relative have previously resided in; or
  - you have acquired by other means than a purchase (e.g. inheritance); and
  - you do not own any other rental properties.

We will therefore treat you as a **Consumer buy-to-let (CBTL)** mortgage customer. A CBTL 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 CBTL 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 FCA, however there are some additional protections for CBTL mortgages customers.

We are supervised by the FCA in respect of any CBTL mortgage activities and we are required to comply with the conduct of business requirements set out in the Mortgage Credit Directive Order [2015]. Emortgages, a trading style of Mortgages & Life Limited, FCA registration number 915216. 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.

Please note that we offer independent advisory services in respect of CBTL mortgages.

## **Business buy-to-let mortgage**

Following our initial discussions regarding your circumstance we have identified that:

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 are 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 FCA.

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

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A fee of 1.25% of the mortgage advance will be charged for processing the mortgage and is payable on issue of a formal mortgage offer (subject to a minimum fee of £1,395.00 for mortgage amounts less than £140,000). We will also be paid 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. This illustration will also tell you about any other fees relating to that mortgage.

You will receive a key facts illustration / 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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If we charge you a fee and this is paid, and your buy-to-let mortgage does not go ahead, you will receive:

- A full refund if the lender we recommended rejects your application as a result of our failings.
- No refund if you decide not to proceed with the mortgage.
- No refund if we are unable to secure a mortgage or offer for you as the information you provided us was incorrect.

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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 either:

...in writing to Shaun Stevenson at Mortgages & Life Limited, The Cottage, Spratts Green House, Spratts Green, Aylsham, Norfolk NR11 6TX.

...by phone on 01263 735 384

If you cannot settle your complaint with us, you may be entitled to refer it 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'.

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### **Are we covered by the Financial Services Compensation Scheme?**

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Our 'buy-to-let' mortgage services are **not** covered by the Financial Services Compensation Scheme, except if they are regulated by the FCA (as explained in Section '**Regulatory Position**' of this document).