



SM FINANCE LOUNGE
YOUR JOURNEY. OUR DIRECTION.

TERMS OF BUSINESS AND COMMITMENT TO YOU

FEBRUARY 2025

Registered address:

Tagus House,
9 Ocean Way,
Southampton, Hampshire,
United Kingdom.
SO14 3TJ.

ARRANGE AN APPOINTMENT AT
YOUR CONVENIENCE TODAY

07566 864157 | 0238 212 8885
simona@smfinancelounge.co.uk

SM Finance Lounge are specialist mortgage and finance advisers.

We are authorised and regulated by the Financial Conduct Authority (FCA).

The FCA regulates financial services in the UK, and you can check our authorisation and permitted activities on the Financial Services Register by visiting the FCA's website www.fca.org.uk/firms/systems-reporting/register.

Our Financial Services Register number is 1020196.

SM Finance Lounge Limited operates the following trading name:

- SM Finance Lounge

Our Services

Residential Mortgages

We are independent mortgage advisers, and we will recommend a mortgage product that is suitable for

you following an assessment of your personal needs and circumstances. This will include a detailed assessment of affordability.

We will consider all products and lenders that we have access to. This means we will not consider those lenders that are only available by you going direct to them.

Where you are increasing your borrowing, we will consider the merits of both a new first charge mortgage and securing this by an additional mortgage on a second charge basis. You may have the option of a further advance from your existing lender; however, we will only consider this where we are able to deal directly with the lender on your behalf.

It may be in your best interests to explore this option and look at the further alternative of an unsecured loan, as these may be more appropriate for you.

Let To Buy Mortgages

We are independent mortgage advisers, and we will recommend a Buy to Let mortgage product that is suitable for you following an assessment of your personal needs and circumstances. This will include a detailed assessment of affordability.

We will consider all products and lenders that we have access to. This means we will not consider those lenders that are only available by you going direct to them.

Where you are increasing your borrowing, we will consider the merits of both a new first charge mortgage and securing this by an additional mortgage on a second charge basis. You may have the option of a further advance from your existing lender; however, we will only consider this where we are able to deal directly with the lender on your behalf. You should always explore this option in the first instance and look at the further alternative of an unsecured loan, as these may be more appropriate for you.

When selecting a lender, we will not consider those that are only available by you going direct to them. A full list of the lenders is available upon request.

Buy To Let Mortgages, House of Multiple Occupancy, Multi-Unit Freehold Block & Expats

An Investment Buy to Let mortgage is where the borrower is acting by way of business and is not regulated by the FCA and therefore the provision of our service does not hold this additional level of consumer protection, unlike for residential mortgages.

We will however always act in your best interests when providing you with advice and source lenders from the market that are suitable based on your requirements. When the preferred lender has been recommended, we will provide you with information about the product to ensure you understand your responsibilities and commitments to the lender before proceeding.

Our aim is to provide you with a professional and confidential service that delivers the highest possible standards.

Bridging loan, Commercial & Development Finance

A bridging loan, commercial & development finance are not regulated by the FCA and therefore the provision of our service does not hold this additional level of consumer protection, unlike for residential mortgages.

We will however always act in your best interests when providing you with advice and source lenders from the market that are suitable based on your requirements. When the preferred lender has been recommended, we will provide you with information about the product to ensure you understand your responsibilities and commitments to the lender before proceeding.

Our aim is to provide you with a professional and confidential service that delivers the highest possible standards.

Non-Investment Protection and General Insurance Contracts

For protection and insurance contracts we are an intermediary and will act on your behalf when providing advice and making our personal recommendation(s) to you. We will do this based on a fair and personal analysis of insurers for term assurance, income protection, critical illness building and/or contents and accident sickness and unemployment.

For private medical insurance we only recommend Vitality.

Ongoing Service

We aim to service your future needs in the following ways:

- Future mortgage applications.
- Notification of product expiries.
- Processing of further advances and product transfers.

- Referral to appropriate advisers for your insurance needs and other requirements such as pensions, wills and trusts and tax advice.
- Information about, and access to, new and exclusive products and services.

However, unless agreed otherwise in writing we will not be obliged to review in the future any product or policy that we have arranged for you.

Fees

We charge a one of broker fee of £500 for all new clients excluding product transfers (for regulated cases and investment buy to lets). No fee charged for any other cases for the same customers.

Bridging loans and commercial & development finance have a fee of £1250. Fee on this type of cases is payable on every case.

We always charge a fixed fee; we do not charge 'percentage of the loan' fees. This way our fees are transparent, and you always know exactly what the fee will be, no matter the size of the loan.

Our fees are based upon the type of mortgage or loan and the lender we have recommended.

Fee Summary

We will agree the fee with you prior to the commencement of any work during the initial strategy call and will be confirmed on your fee agreement prior to commencement of any work.

We always source a mortgage to fit your requirements and not based on the fees that the lender may pay us.

Our fees are payable once full mortgage offer is received, and are non refundable.

We will receive and retain any commission from the lender when your mortgage completes. This amount will be confirmed by the lender in their disclosure document.

Should you wish, you can request to view the commission rates from each of the lenders we have considered at the time that we make our recommendation to you.

Late Payment

In the event of late payment of the fees stated in the fee agreement we reserve the right to charge the client interest in respect of any sum due under this agreement at a rate of 2% per annum above the Barclays bank base rate from the due date. We also reserve the right to charge any fees incurred in recovering monies owed to us.

Non-Investment Protection and General Insurance Contracts

We do not charge a fee as we will receive commission from the provider/insurer after the policy has been placed on risk.

What we don't do

- Transact business where our advice is ignored.
- Arrange bridging loans with no clear exit strategy or a lack of appropriate income or experience for any exit finance.
- Any form of self-certification mortgage; in all cases we require evidence of income or savings.
- Applications where the deposit source is not clear or comes from an unrelated third party; in all cases we will require evidence of deposit.

Client Responsibilities

To ensure we provide you with the best possible service and tailored financial advice, we kindly ask you to:

- **Provide Accurate and Complete Information:** You must supply correct and up-to-date details about your financial situation, including income, expenses, credit history, and any commitments. Inaccurate or incomplete information may affect our ability to secure a mortgage or financial product for you.
- **Disclose Any Changes Promptly:** If your financial circumstances change during the application process (e.g., employment status, additional loans, or credit changes), you must notify us immediately.
- **Supply Required Documentation in a Timely Manner:** To avoid delays, we require all necessary documents, such as proof of income, ID verification, and bank statements, within the requested timeframe.
- **Comply with Lender and Regulatory Requirements:** Mortgage and finance applications are subject to regulatory and lender criteria. You are responsible for meeting any requirements, including responding to additional requests from lenders or legal representatives.
- **Understand Your Commitments:** It is your responsibility to ensure you fully understand the terms of any mortgage or financial product before proceeding. We will provide guidance, but you must review all documentation carefully.
- **Make Payments as Agreed:** If applicable, you must pay any broker fees on time, as outlined in our Fee Summary, and ensure mortgage payments are made in accordance with your lender's terms.
- **Seek Independent Advice Where Necessary:** While we provide mortgage and protection advice, we may refer you to third-party specialists (e.g., tax advisors,

solicitors, will and trust providers). It is your responsibility to seek additional independent advice if required.

By working together and fulfilling these responsibilities, we can ensure a smooth mortgage application process and the best possible outcome for you.

Our Ethical Policy

We are committed to providing the highest standard of advice and service possible. The interest of our customers is paramount to us and to achieve this we have designed our systems and procedures to place you at the heart of our business. In doing so, we will:

- be open, honest and transparent in the way we deal with you;
- not place our interests above yours;
- communicate clearly, promptly and without jargon;
- seek your views and perception of our dealings with you to ensure it meets your expectations or to identify any improvements required.

Cancellation rights

Certain protection and insurance contracts allow you the right to cancel after a contract has been put in force. Prior to you entering a contract of protection or insurance we will provide you with specific details should this apply to include: its duration; conditions, practical instructions and any costs for exercising it, together with the consequences of not exercising it.

Instructions

We prefer our clients to give us instructions in writing, to aid clarification and avoid future misunderstandings. We will, however, accept oral instructions provided they are confirmed in writing.

Complaints

If you wish to register a complaint, please contact us in writing at SM Finance Lounge Ltd, 9 Ocean Way, Southampton, Hampshire, United Kingdom, SO14 3TJ or by phone on 02382 128885.

A summary of our internal complaints handling procedures for the reasonable and prompt handling of complaints is available on request and if you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service at www.financial-ombudsman.org.uk or by contacting them on 0800 023 4567.

Compensation Scheme

If you make a complaint and we are unable to meet our liabilities, you may be entitled to compensation from the Financial Services Compensation Scheme.

Further information about the limits applicable to the different product types is available from the FSCS at <http://www.fscs.org.uk/what-we-cover/products>

Data Protection and Privacy Notice

SM Finance Lounge Ltd takes your privacy seriously and is committed to protecting your personal data in accordance with the UK General Data Protection Regulation (UK GDPR) and the Data Protection Act 2018.

How We Use Your Information:

- We collect and process your personal data to provide mortgage and financial services, including assessing your needs, arranging mortgage applications, and fulfilling regulatory obligations.
- Your data may be shared with lenders, insurance providers, credit reference agencies, and other relevant third parties required to process your application.
- We will retain your data for as long as necessary to comply with legal, regulatory, and business requirements.



Your Rights:

You have the right to:

- Request access to the personal data we hold about you.
- Request correction of any inaccurate or incomplete data.
- Request deletion of your data where it is no longer necessary for us to retain it.
- Object to processing where applicable.
- Request transfer of your data to another service provider.
- Withdraw consent at any time where processing is based on consent.

For full details on how we handle your data, including how you can exercise your rights or lodge a complaint, please refer to our Privacy Policy, available upon request or on our website.

If you have any concerns about how we use your data, you can contact us at:

 simona@smfinancelounge.co.uk  **02382 128885**

You also have the right to lodge a complaint with the Information Commissioner's Office (ICO) at www.ico.org.uk.

Client Verification

We may be required to verify the identity of our clients, to obtain information as to the purpose and nature of the business which we conduct on their behalf, and to ensure that the information we hold is up to date. For this purpose, 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.

Law

This agreement is governed and shall be construed in accordance with the Law of England and the parties shall submit to the exclusive jurisdiction of the English Courts.

Force Majeure

SM Finance Lounge Limited shall not be in breach of this agreement and shall not incur any liability to you if there is any failure to perform its duties due to any circumstances reasonably beyond its control.

Termination

The authority to act on your behalf may be terminated at any time without penalty by either party giving 7 days' notice in writing to that effect to the other, but without prejudice to the completion of transactions already initiated. Any transactions effected before termination and a due proportion of any period charges for services shall be settled to that date.

Declaration

This is our standard agreement upon which we intend to rely. For your own benefit and protection, you should read the terms carefully before signing. If you do not understand any of these, please ask for further information.

(Applicant One)

Name: _____ Signature: _____ Date: _____

(Applicant Two)

Name: _____ Signature: _____ Date: _____
