



# RIVERSIDE

FINANCIAL CONSULTANTS LTD

MORTGAGE AND INSURANCE PROPOSITION



# MORTGAGES

## ABOUT US

Founded in 2007 and based at Cornhill in the City of London, Riverside Financial Consultants pride ourselves on our highly personal service, offering face-to-face advice and tailoring specific financial solutions to our individual clients' needs. So, whatever stage of life you're at, from buying your first property through to your retirement options and beyond, we can help. Our philosophy is to build long term relationships, based on mutual openness and trust. We like to think, too, that financial planning is not the sole preserve of the mega wealthy. Our clients often need advice on business planning or inheritance tax mitigation, but equally you may need help restructuring loans to increase disposable income. So whether it's pension and investment planning, protection advice or mortgage guidance that's required, we're passionate about safeguarding our clients' financial interests.

If you are interested in our Investment or Pension services, please let us know and we will provide you with a brochure.

## HOW WE WORK

We follow a 5-stage process:

- Stage 1. Your Goals - we establish your goals and aspirations for property ownership.
- Stage 2. Your Requirements - we gather relevant personal and financial information and establish your requirements for your mortgage, including insurance and protection.
- Stage 3. Our Recommendation - we recommend a mortgage and any relevant protection/insurance cover based on what we know about your requirements. We'll also arrange any other services you need, e.g. conveyancing.
- Stage 4. Application Process - we oversee your application, liaising with lenders/providers to help make sure your application progresses smoothly.
- Stage 5. Reviews - we meet regularly to review your circumstances and help keep you on track to achieve your goals.

## SUPPORTING OUR CLIENTS

We understand that from time to time our clients may find themselves dealing with circumstances which could mean they are potentially vulnerable. For example, a change in health, caring for a family member or coping with the loss of a loved one. There are many different types of vulnerability, and what makes one person vulnerable might not affect someone else. When we are vulnerable, our need for financial advice may change.

However, admitting vulnerability or seeking help can sometimes feel hard. If this is something you would like to discuss with your adviser, please ask for a copy of our support guide. This guide is designed to help explain vulnerability and the ways in which we might be able to support you. If you feel any of the circumstances in the brochure apply to you, please talk to us.

## WE ARE PART OF THE OPENWORK PARTNERSHIP

To maintain high standards, The Openwork Partnership may contact you directly to ensure your satisfaction and ask for your feedback.

As a Partnership we work to the highest standards of compliance and regulation. We fully research the financial products available and work with product providers to secure the best solutions for our clients and sustain quality standards in the advice we give.

# MORTGAGES

## WHOSE PRODUCTS DO WE OFFER

We offer a comprehensive range of products from across the market but not deals that you can only obtain by going direct to a lender.

## SECOND CHARGE MORTGAGES

If you are purchasing a property with the help of a shared equity loan, our advice will also cover the shared equity second charge. However, we do not advise on any other second charge mortgages. If you need a second charge mortgage we will refer you to a master broker for second charges, who will be able to advise you.



## **WHICH SERVICE WILL WE PROVIDE YOU WITH?**

We will advise and make a recommendation for you on a first charge mortgage after we have assessed your needs.

You may request an illustration from us for any regulated mortgage contract we are able to offer you whenever we provide you with information specific to the amount you want to borrow following assessment of your needs and circumstances.

Once a mortgage offer is secured, we will be available for support through to completion. We will not undertake further assessment of the suitability of the recommendation or product, unless you notify us of a change in your circumstances or at your request, which may incur additional costs.

## **ALTERNATIVE FINANCE OPTIONS**

If you are looking to increase borrowing secured on a property that you already have a mortgage on, the following alternative finance options may be available and may be more appropriate:

- A Further Advance from your existing lender
- A Second Charge
- An Unsecured Loan

The Openwork Partnership does not offer advice on Unsecured Lending or Second Charges.

## **WHAT WILL YOU HAVE TO PAY US FOR OUR SERVICES?**

Our fees range from £395 to £1250. £95 is payable on recommendation and the remaining balance is due on production of the mortgage offer.

The total fee will be based on your personal circumstances, employment record and credit history. We will provide you with written confirmation of your fee prior to the commencement of any chargeable activity.

If you'd like to know the range of commission payable from our lenders, please ask me for a list. You will receive an illustration when considering a particular mortgage, which will tell you about any fees relating to it. It is important that you read and understand the illustration.

## **OUR REFUND POLICY FOR MORTGAGE FEES**

If we charge you a fee and your mortgage does not go ahead, you will receive no refund if it is your decision not to proceed.

## **BUY TO LET**

A Buy to Let mortgage taken out for the purposes of business is not regulated by the Financial Conduct Authority (FCA).

## **WHO REGULATES US?**

We are an appointed representative of The Openwork Partnership, a trading style of Openwork Limited, Auckland House, Lydiard Fields, Swindon, SN5 8UB, which is authorised and regulated by the Financial Conduct Authority, 12 Endeavour Square, London, E20 1JN.

Openwork Limited's Financial Services Register number is 408285.

Openwork Limited's permitted business is advising on and arranging mortgages, general and pure protection insurance and life insurance, pensions and investments. You can check this on the Financial Services Register by visiting the FCA's website:

[www.fca.org.uk/firms/systems-reporting/register](http://www.fca.org.uk/firms/systems-reporting/register) or by contacting the FCA on 0800 111 6768.

## **WHAT TO DO IF YOU HAVE A COMPLAINT**

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

...in writing

Write to: Complaints Management Team, The Openwork Partnership, Auckland House, Lydiard Fields, Swindon, SN5 8UB.

...by phone

Telephone 01793 567635

...by email

Email: [clientcomplaints@theopenworkpartnership.com](mailto:clientcomplaints@theopenworkpartnership.com)



Information about our internal complaints handling procedures is available free of charge, on request from the Complaints Management Team.

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

The Financial Ombudsman Service | Exchange Tower | Harbour Exchange Square | London | E14 9SR | Phone: 08000 234 567 or 0300 123 9123 | Email: [enquiries@financial-ombudsman.org.uk](mailto:enquiries@financial-ombudsman.org.uk) | Website: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

## INSURANCE

### WHOSE PRODUCTS DO WE OFFER?

We can only offer products from a limited number of insurers for life assurance, critical illness cover, income protection, household insurance, accident, sickness and unemployment insurance and cash lump sum accident protection.

Please see the Insurance Proposition Summary leaflet for details of the insurers we offer insurance products from.

### WHICH SERVICE WILL WE PROVIDE YOU WITH?

We are an insurance intermediary representing you, not any insurer. We will provide you with a personal recommendation after we have assessed your needs, limited to the insurance products available to us, as shown in the Insurance Proposition Summary leaflet.

### WHAT WILL YOU HAVE TO PAY US FOR OUR SERVICES?

We arrange the policy with the insurer on your behalf, you do not pay us a fee for doing this. We receive commission from the insurer which is a percentage of the total annual premium. This means that if you purchase one of these products we will receive commission in addition to any adviser charges / fees you may have been or will be paying The Openwork Partnership for investment-related services. The amount of commission will be disclosed separately should you purchase one of these protection products.

You will receive a quotation which will tell you about any other fees relating to any particular insurance policy.

### FINANCIAL SERVICES COMPENSATION SCHEME

We are covered by the FSCS. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

#### Insurance

Insurance advising and arranging is covered for 90% of the claim, without any upper limit.

#### Mortgages

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.