

Initial Disclosure Document

LAST REVISED: 20/10/2023

1. OUR IDENTITY, SERVICE & COSTS.

**The Money Hub Limited,
Suite 7 Hadleigh Business Centre, 351 London Road, Hadleigh, Essex, SS7 2BT.**

We act as an independent intermediary on behalf of our customers. Our service and permitted business includes advising and arranging mortgages and insurance products as stated below:

The Financial Conduct Authority

The Money Hub is 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](#). Our Financial Services Registered number is **649189**.

Mortgage

We will advise and make a recommendation to you on residential mortgages, second charge, further advances and consumer buy to lets after we have assessed your needs and circumstances. This will include a detailed assessment of affordability.

We offer a comprehensive range of mortgages from across the market, but not deals that you can only obtain by going direct to a Lender. We will provide you with a personal recommendation on the basis of a fair and personal analysis of the market.

Insurance

For Non-investment protection contracts we are an intermediary and will act on your behalf when providing and making our personal recommendation(s) to you. We will do this based on a fair and personal analysis. We provide advice on Life Insurance, Critical Illness and Income Protection from a comprehensive range of Insurers from across the market, but not from insurance companies that you can only obtain by going direct to.

For general insurance contracts we offer a non-advised service, meaning we cannot give you advice or a recommendation on products. But in assessing your application we will ask you for information to enable us to identify your demands and needs and present a selection of products relevant to your requirements. You will then need to make your own choice about how to proceed.

Bridging Mortgage (Regulated)

We will advise and make a recommendation to you on bridging residential regulated mortgages. We offer a comprehensive range of lenders across the market.

Bridging Mortgage (Unregulated)

You will not receive advice or a recommendation from us for unregulated bridging mortgages. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.

Commercial Mortgage

You will not receive advice or a recommendation from us for commercial mortgages. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.

Commercial Bridging Mortgage

You will not receive advice or a recommendation from us for commercial bridging mortgages. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.

Alternative Finance Options

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 a Further Advance and an unsecured loan option, as these may be more appropriate for you.

We are required to inform you of the alternative options available to you so that you can consider them against your personal circumstances. We will provide advice on further advances and second charges. We will not however provide advice on whether unsecured lending such as a personal loan is more suitable.

Further advance with your existing lender – We do charge a fee to arrange as stated below and we will be paid a commission by the lender.

2. THE COSTS OF OUR SERVICE

Mortgages - Standard Circumstances

We charge a fee for providing advice and submitting your mortgage application. This fee becomes payable as detailed below via a Bank transfer. This may include adding the fee to the mortgage, where requested by the client.

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

Transaction	Discovery Call	Payable to Complete a Fact Find, Full Document Review, Recommendation & Agreement In Principle (AIP)*	Payable on Agreement to Submit Application	Payable on Mortgage Offer Issued	Payable on Case Completion
Residential Mortgage Purchase	FREE	£95	£400	£0	£0
Residential Remortgage	FREE	£95	£400	£0	£0
Buy To Let Purchase	FREE	£95	£400	£0	£0
Buy To Let Remortgage	FREE	£95	£400	£0	£0
Product Transfer	FREE	£95	£400	£0	£0
Further Advance	FREE	£95	£400	£0	£0
Secured Loan	FREE	£95	£200	£0	£1,995
Self Build Mortgage	FREE	£95	£200	£1595	£0

Bridging & Development Loans	FREE	£95	£600	£1,595	£0
Semi & Full Commercial Purchase	FREE	£95	£600	£1,595	£0
Semi & Full Commercial Remortgage	FREE	£95	£600	£0	£1,595

2. SERVICE COSTS – Complex Circumstances - i.e. Bad Credit, Complex Income, HMO, Expats, Debt Consolidation, Interest Only Residential Mortgages)

	Discovery Call	Payable to Complete a Fact Find, Full Document Review, Recommendation & Agreement In Principle (AIP)*	Payable on Agreement to Submit Application	Payable on Mortgage Offer Issued	Payable on Case Completion
Residential Mortgage Purchase	FREE	£95	£200	£1,995	£0
Residential Remortgage	FREE	£95	£200	£0	£1,995
Buy To Let Purchase	FREE	£95	£400	£495	£0
Buy To Let Remortgage	FREE	£95	£200	£0	£695
Product Transfer	FREE	£95	£400	£0	£0
Further Advance	FREE	£95	£200	£0	£1,995
Secured Loan	FREE	£95	£200	£0	£1,995
Self Build Mortgage	FREE	£95	£200	£1,595	£0
Bridging & Development Loans	FREE	£95	£600	£1,595	£0
Semi & Full Commercial Purchase	FREE	£95	£600	£1,595	£0
Semi & Full Commercial Remortgage	FREE	£95	£600	£0	£1,595

*We cannot guarantee an Agreement In Principle will be provided. This all depends upon your circumstances. We do our best to ensure a high success rate of an AIP being achieved through the initial in depth Discovery Call which is at no cost.

You will receive either a European Standardised Information Sheet (ESIS) or a Key Facts Illustration+ (KFI+) when considering a particular mortgage which will tell you about any fees relating to it. It will also include the actual amount of commission we will receive.

REFERRAL - Where we are unable to help you and we feel another finance company may be able to assist with a suitable product, we may receive a commission for referring you to them.

Insurance

No fees are payable as we will receive commission direct from lender. The amount of commission we will receive shall be shown on Key Facts illustration document that will be issued to you. If you do cancel the policy within 48 months we will have to refund back a percentage of the commission we would have been paid. In this instance you agree to pay the commission clawback amount in full within 30 days.

Cancellation Charges

The client is able to cancel our services after they have Signed or E-Sign or Acknowledged our documents by writing to us (address stated above) or email us at Compliance@themoneyhub.co.uk. Please note that if the client does cancel our services, they will be liable to pay our administration costs which are based upon an hourly fee of £50 and if an offer has been issued by the lender a cancellation fee of £495 is payable if no broker fee has been charged. If the Money Hub has paid Valuation and Building Society questionnaire (BSQ) fees on your behalf and you choose not to proceed, then you will be liable to refund the Money Hub the full valuation and BSQ fees paid in addition to the above stated administration fees. The client will be liable to pay the company's arrangement fee in the event that an offer / facility letter has been made to the client.

If it is found that you disclosed incorrect and untrue information and / or after starting the mortgage application, and or your credit profile declines due to missed payments, defaults or CCJs and as a result of this the mortgage application cannot continue, or you changed jobs resulting in us being unable to proceed with the mortgage, we will charge you the above detailed cancellation fees.

Refund of Fees

No refunds.

3. COMPLAINTS

It is our intention to provide you with a high level of customer service at all times. If there is an occasion when we do not meet these standards and you will wish to register a complaint, please contact us by:

Note: Commercial buy to let's may not be covered by the financial Ombudsman Service.

**Complaints Department,
The Money Hub Limited,
Suite 7 Hadleigh Business Centre,
351 London Road,
Hadleigh,
Essex,
SS7 2BT.**

Or call us on [0203 725 5830](tel:02037255830).

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.

4. 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.

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>

Mortgage

Mortgage advising and arranging is covered up to a maximum limit of £85,000 per eligible person. Further information about the compensation scheme arrangements is available from the FSCS.

Insurance

Insurance advising and arranging is covered for 90% of the claim, without any upper limit. Where the firm has not taken steps and caused a contract not to be affected by an Insurer on a Pure Protection Policy or General Insurance claim arising from the death or incapacity of the policyholder owing to injury, sickness or infirmity, then 100% of the claim is covered.

5. 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.

6. COMMUNICATION AND FUTURE CONTACT

By acknowledging &/or signing this agreement you are giving us permission to contact you by phone, SMS, WhatsApp and email. If you wish to opt out of any communication, whichever method, please contact us and we will update your permissions accordingly.

By acknowledging &/or signing this agreement you are giving us permission to contact you in the future on at least an annual basis and certainly at least 6 months before your current mortgage rate is due to change. This is to offer further support to help you achieve your long term goals.

7. LAW

Our agreements are 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.

8. FORCE MAJEURE

The Money Hub Limited shall not be in breach of any agreements 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.

9. 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.

10. 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.

DECLARATION

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

End of Disclosure Document