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# INFORMATION ABOUT OUR BUY-TO-LET MORTGAGE SERVICES

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Merlin Financial Services Limited  
Camelot House, 60 Barbourne Road, Worcester, WR1 1JA

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## 1. Whose 'Buy to Let' mortgages do we offer?

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We offer buy-to-let mortgage arrangements from a range of lenders to meet your needs. Please refer to the attached list of lenders whose 'Buy to Let' products we offer.

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## 2. Which service will we provide you with?

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

**Please note that our 'Buy to Let' service is restricted to helping you arrange a suitable mortgage. We will not advise you about whether or not the property you plan to buy and let out to tenants, will turn out to be a sound investment.**

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## 3. 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.

- 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 Financial Conduct Authority and we will need to provide you with a different initial disclosure document regarding our mortgage services.

Buy-to-let mortgages are **not** regulated by the Financial Conduct Authority (FCA), however there are some additional protections for consumer buy-to-let mortgages customers.

Following our initial discussions regarding your circumstances we have identified that:-

- You are looking to arrange a buy-to-let mortgage in respect of a property you have previously resided in, and that you do not own any rental properties. We will therefore treat you as a **Consumer Buy-to-Let mortgage (CBTL)** customer.

A consumer buy-to-let 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 consumer buy-to-let mortgage if you (or a close relative) have, at any point, lived in the property (unless you already own other rental properties).

We are supervised by the Financial Conduct Authority (FCA) in respect of any Consumer Buy-to-Let mortgage activities we conduct and are required to comply with the conduct of business requirements set in the Mortgage Credit Directive Order [2015]. Our FCA registration number is 220125.

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 and 1pm, Saturdays.

Please note that we offer independent advisory services in respect of consumer buy-to-let mortgages.

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

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A flat fee of £500 will become payable on completion. In addition, we will retain any commission paid by the lender.

You will receive a lending illustration when considering a particular mortgage, which will tell you about any fees relating to that mortgage.

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#### **5. Refund of fees**

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If we charge you a fee and your 'Buy to Let' mortgage does not go ahead, you will receive:

No refund.

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

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

...in writing Write to: Mr P Smith, Merlin Financial Services Ltd, Camelot House,  
60 Barbourne Road, Worcester, WR1 1JA

...by phone 01905 731315

If you cannot settle your complaints with us, you may be entitled to refer 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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#### **7. 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 Financial Conduct Authority (as explained in Section 3 of this document).