

Fee Policy & Charging Structure

It's important to us that you know what our charges are, what we charge for, and when it is charged. Usually, we receive a commission from the lender when we arrange a mortgage, though this doesn't cover the costs of our advice and arranging the mortgage, so we charge fees for our service. This document provides loads of information, but if anything isn't clear, please do ask!

What fees do we charge?

- **Meeting Fee** - **£179***
This is our standard charge for all meetings, which will typically be held either by telephone or video call (Zoom / Teams). The cost is deducted from the total cost of any work instructed within 14 days of the meeting. **Meetings to discuss the end of the 'deal' (fixed rate etc) on a mortgage which we arranged are provided fee free, as are meetings to discuss personal insurances (life / health etc) within one year of commencement of a mortgage arranged by us*
- **Residential Mortgage or Re-mortgage Advice** - **£379**
- **Buy to Let Mortgage or Re-mortgage Advice** - **£629**
- **Insurance Advice** - **£fee free**
Should you decide to take any policy we recommend, the provider pays us sufficient commission to cover the costs of advising on and setting up the policy for you.
- **Estate Planning Fees** - **£varies**
Given the various options available, these fees vary on your personal circumstances, but some examples of our fees are as follows:
 - **Single Will** - **£199**
 - **Mirror Wills** - **£299**
 - **Discretionary Trust of Residue within the Will** - **£250**
 - **Interest in Possession Trust within the Will** - **£250**
 - **Business Trust within the Will** - **£250**
 - *Subsequent trusts of the same type* - **£100**
 - **Probate Preservation Plus Trust (Property Trust)** - **£3,495***
**Due to the nature of this trust, there are also disbursements payable due to work required with the Land Registry and conveyancing which are handled by an outside firm*
- **Other Fees**
 - **Duplicate Document Fee (per document)** - **£25**
 - **Amendment to existing documentation** - **£50**
 - *Additional changes within the same document* - **£10**



When do I have to pay you?

Our meeting fee is payable when you book, with all other fees payable when you instruct work, or ask us to go ahead with an application, whether that's for a decision in principle (DIP), often called a "mortgage promise" or a "mortgage in principle", or for a full application.

When is the fee refundable?

We don't refund the fee for any reason unless we have charged you in error. A lender declining the application due to credit score, a change of mind on your part, or any party in the chain, does not lead to a refund of our fee. You will only pay the fee when you're comfortable that you'd like to go ahead. Never feel pressured into paying!

Don't some mortgage advisers do all this for free?

We're not aware of any independent mortgage advisers who work for free, but there are some who don't charge fees the way we do. Some may charge on completion, some perhaps add their fee to the loan, and some may charge upfront, on completion and extra admin fees. There may even be some firms, maybe online, or perhaps someone who is new to the industry, who won't charge a fee at all.

As a small business, with our adviser, Dan, having over 20 years experience, and our little office in the centre of Pontyclun, we pride ourselves on offering excellent value for money and our fee remains among the lowest locally and nationally. Our hope is you will feel your money has been really well spent and we don't sneak any extra fees in anywhere!

Do we need to pay again if things go wrong?

Usually, no. If the purchase falls through, or if the survey shows up issues and you pull out, or if the lender refuses to proceed you do not need to pay us again. The only time you would need to pay again is once it's been over 24 months from the date you first instructed us, or if you ask us to deal with a different matter (for example, you originally wanted to buy a house to live in, then change your mind and decide to buy a property to let out).

How many times will you renew our DIP before we need to pay again?

We understand that finding the right house can be time consuming! So, while you're actively house hunting, we'll renew the DIP as many times as you need. You won't need to pay us again unless the search takes you over two years. The reason we limit this to two years is that after that time, we feel it's been so long since we'd initially met you that we'd need to have another meeting to ensure we're completely up to date with your situation, and check you're still happy with the plan as so much can change in two years. We'd also need you to review our Client Agreement and Customer Privacy Notice (because, well, not only is it good to have a refresher, but the regulator would expect us to talk you through it again after that long has passed!)

Wait, you get commission too right? Are you making a fortune out of us?

No, we're not. We're making a living, but we treat all our customers fairly, and charge what we believe is a fair price for the work we carry out. We are typically paid commission of between 0.2% and 0.4% of the amount of a mortgage (so £200 to £400 on a mortgage of £100,000) which doesn't cover the cost of providing our service on it's own, hence the fee. With insurance, the commission is a little higher which is why we don't charge any fee for advice on insurance policies. We always tell you about any commission we'll receive (it's in your illustration ☺).



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