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## Initial Disclosure - Commercial Buy to let mortgages

### About this document

It is important that MOGEJE users read this document as it confirms important regulatory information about MOGEJE, the services that MOGEJE offers, & the protections that MOGEJE users have.

By choosing to transact business with MOGEJE, MOGEJE users agree to accept & be bound by the contents of this document.

### How MOGEJE is regulated

MOGEJE LTD is authorised & regulated by the Financial Conduct Authority (FCA). The FCA regulates financial services in the UK & MOGEJE users can check MOGEJE's authorisation & permitted activities on the Financial Services Register at [www.fca.org.uk/firms/systems-reporting/register](http://www.fca.org.uk/firms/systems-reporting/register).

MOGEJE's Financial Services Register number is 975909.



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A Commercial Buy to let mortgage is where the borrower is acting by way of business & is not regulated by the FCA. Therefore, the provision of MOGEJE's services does not hold this additional level of user protection, such as the Financial Ombudsman Service & Financial Compensation Scheme, unlike for residential mortgages. However, MOGEJE will always act in the best interests of MOGEJE users.

## **MOGEJE's services**

MOGEJE advises on & arranges first charge mortgage products. Following an assessment of MOGEJE users personal needs & circumstances, including a detailed assessment of affordability, MOGEJE will recommend a suitable mortgage product.

MOGEJE will consider all products & lenders that MOGEJE has access to.

Where MOGEJE users are increasing borrowing or consolidating existing loans, the following options may be available;

- arranging a separate second charge mortgage
- borrowing through an unsecured loan



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MOGEJE will not consider these options when making MOGEJE's recommendation.

No fees are payable for MOGEJE's services.

MOGEJE will be paid commission by the lender; the amount of the commission due to be paid will be available upon request, & will be disclosed to MOGEJE users as part of the MOGEJE recommendation provided, via the mortgage illustration. The amount of commission paid will vary between lenders.

### **MOGEJE's ethical policy**

MOGEJE is committed to providing the highest standard of service possible to MOGEJE users. To achieve this, MOGEJE has designed systems & procedures to place MOGEJE users at the centre of MOGEJE's business. In doing so, MOGEJE will:

- be open, honest, & transparent
- communicate clearly, & without jargon
- seek MOGEJE user views & feedback to ensure high standards of service, & to identify any improvements that can be made
- where possible, MOGEJE will adapt

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communication means according to MOGEJE user needs

## How MOGEJE will operate

MOGEJE users will be required to complete an online MOGEJE fact find (online user questionnaire) to enable MOGEJE to better understand MOGEJE users' circumstances & needs. This will enable MOGEJE to give appropriate mortgage advice. A link to MOGEJE's fact find is available on MOGEJE's website.

MOGEJE will then conduct research to establish which product is most suitable & provide a MOGEJE recommendation. This recommendation will be made up of a Mortgage Illustration, Suitability Report, & Mortgage Summary, & will be provided in writing, via email. However, MOGEJE may adapt communication means according to MOGEJE user needs.

If happy to proceed with MOGEJE's recommendation, MOGEJE users will be required to complete a MOGEJE acceptance (online user confirmation). MOGEJE will then commence the process of arranging the mortgage with the lender.

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## **Cancellation rights**

Depending on the product provided, there will be different cancellation rights. These will be disclosed by the provider in their communications. It is the responsibility of MOGEJE users to exercise these rights in a timely fashion, MOGEJE cannot do this on behalf of MOGEJE users.

## **Instructions**

MOGEJE will normally accept MOGEJE users' instructions in writing, via email. It is recommended that all instructions are provided in writing, via email, for the avoidance of misunderstandings.

## **Complaints**

If MOGEJE users wish to register a complaint, MOGEJE can be contacted here:

Email: [hi@mogeje.com](mailto:hi@mogeje.com)

Phone: 0330 043 4112

Post: MOGEJE LTD, St.James Chambers, 70 Hill Top, West Bromwich, West Midlands, England, B70 0PU



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A summary of MOGEJE's internal complaints handling procedures for the reasonable & prompt handling of a complaint is available on request.

## **Client money**

MOGEJE does not handle client money. Under no circumstances will MOGEJE handle cash. Any third-party payments must be made by MOGEJE users to any third-party directly.

## **MOGEJE user verification**

MOGEJE may be required to verify the identity of MOGEJE users to enable services to be provided, & to ensure that the information held is up-to-date. For this purpose, MOGEJE may use electronic identity verification systems, & MOGEJE may conduct these checks from time to time, as & when necessary.

## **Law**

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

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## Force Majeure

MOGEJE shall not be in breach of this agreement, & shall not incur any liability to MOGEJE users, if there is any failure to perform MOGEJE's duties due to any circumstances reasonably beyond MOGEJE's control.

## Termination

The authority for MOGEJE to act on behalf of MOGEJE users may be terminated at any time, without penalty, by either party giving 7 days notice in writing to the other, but without prejudice to the completion of transactions already initiated. Any transactions effected before termination shall be settled to that date.

## MOGEJE user responsibilities

It is the responsibility of MOGEJE users to deal with MOGEJE in an honest & transparent way. Failure to disclose key facts that relate to personal circumstances could significantly influence the advice provided. In some circumstances, failure to disclose information could impact upon MOGEJE users ability to obtain the most suitable mortgage product, & could even invalidate the product, such as in the event it is interpreted as material non-disclosure that could be considered to be a fraudulent act.

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It is also the responsibility of MOGEJE users to check that the mortgage arranged is as expected, therefore MOGEJE users should check the mortgage offer document provided. If it is not as expected, MOGEJE should be notified.

### **MOGEJE user consent**

MOGEJE intends to rely on this document for the services provided to MOGEJE users. For MOGEJE users' benefit & protection, this document should be read carefully before accepting its contents & proceeding with MOGEJE's services. If any points are not understood, MOGEJE should be asked for further information.