

Terms of Business

V.0.9

This document sets out the basis on which we will conduct business with you. It is an important document, and we would ask you to read it carefully before signing, and if you are unsure of any of its terms, please ask. The latest version can be found on our website.

Phillips Capital Private Clients is a trading name and division for Phillips Capital, which is a limited company registered in England and Wales under company number: 11149189 (collectively referred to as "Phillips Capital Private Clients", "we" or "our" in this document). We are authorised and regulated by the Financial Conduct Authority (FCA). Firm reference number: 812541. Credit brokers. You can check our authorisation and permitted activities on the Financial Services Register by visiting the FCA's website: register.fca.org.uk. All finance is subject to status.

The terms of this Client Agreement come into force immediately on acceptance (implied or actual) of its terms by you and will remain in force until cancelled by us, or you, or replaced by a later version. On acceptance of these terms, we require this document to be signed (on page 3/3) and returned via email to clients@phillipscapital.info or our postal address listed in the footer below.

SCOPE OF SERVICE

Phillips Capital Private Clients is available by invitation, only. We broker un-regulated mortgage contracts, such as; Landlord mortgages, complex Buy-to-Let (Portfolio Landlords, Limited Company Buy-to-Let), Commercial & semi-commercial mortgages (including complex Commercial mortgages), non-regulated Bridging finance, and secured & unsecured business funding. We can introduce regulated mortgage contracts to third-parties.

We, as Phillips Capital Private Clients are brokers, as such, we package financial enquiries to third-party providers (banks, lenders and/or third-party brokers) and do not provide financial advice ourselves.

We at Phillips Capital Private Clients pride ourselves on having access to a panel of elite financial firms, banks, private investors and lenders with declared qualifications, accreditations and skills, as well as experience in their relevant fields.

Our purpose and endeavour in working with a select and yet broad panel of firms and financial institutes mean we can offer financial products based on a wide range of individual's circumstances.

Where our assistance is required, we are limited to only assisting you with compiling factual information and acting as a point of contact between you and a third-party provider (i.e. bank or lender); we ourselves, as Phillips Capital Private Clients cannot provide you with advice under any circumstances. For the avoidance of doubt, we do not offer insurance products.

WHY DOES PHILLIPS CAPITAL NOT PROVIDE ADVICE?

Phillips Capital restricts the scope of its activities to that of being a packaging broker, only; as such, we do not provide financial advice. The formation of Phillips Capital Private Clients as a packaging broker is a commercial decision we took after having spent many years as regulated advising brokers. The financial services industry in the UK is always rapidly changing and evolving; it is in a constant state of flux. As new regulations are enacted, these then need to be reflected in business and commercial processes at the firm level. Operating in such an environment is a fine balancing act, especially for smaller firms, where there is a danger you can become internally focused on enacting regulation and embedding business processes and systems in your company aligned to those regulations and the client almost becomes an afterthought.

At Phillips Capital Private Clients, our focus is explicitly on external (client) outcomes – we have a select and broad panel of suitably qualified, skilled and experienced banks and/or lenders of whom we will select and place your case with. As to which firm(s) we choose to place your case with, this will depend on such factors as; client circumstances, client requirements, how well the firm is known to us, especially in terms of their ability to deliver positive outcomes on behalf of our client's time and time again. Our clients' priorities are paramount, and this will ultimately determine with whom we will approach to obtain financial terms. The firm we place your case with, will, at a minimum, have the resources, products, qualification, accreditations, experience, skill and time to meet our clients' expectations and timescales.

At Phillips Capital Private Clients, our approach means we are able to work with clients to obtain the right outcomes for them. We can straddle the industry and choose to place your case to the right firm able to deliver on your requirements and expectations. We will proactively facilitate the process, acting as that dynamic mediator between firm and client, so that clients get what they want in the timescales they require. We will assist you the client, to professionally compile factual information, including supporting documents, financial schedules and statements, to ensure your case is presented in the best possible light.

You hereby acknowledge that whilst completing any financial application, that you will, in any event, continue to bear full responsibility for the accuracy and completeness of the information entered on such forms. For the avoidance of doubt, when assisting in completing an application, we are restricted to only documenting information, as we do not provide advice. Therefore, you understand that inclusion of incorrect information or omission of any material facts may result in the finance to which the application relates to being adversely adjusted or even rejected. It is your responsibility to advise us of any changes.

If you are in any doubt regarding any advice given by a third-party provider, you should seek independent financial advice. Free sources of debt advice are available from the Money Advice Service: www.moneyadviceservice.org.uk.

MORTGAGE CLUBS & BROKER ASSOCIATIONS

We are members of Financial Intermediary & Broker Association (FIBA) membership number: FIB39703. We are a member of the Legal & General Mortgage Club. Agency number: 8237828

CLIENT CLASSIFICATION

The Financial Conduct Authority does not regulate some aspects of Buy-to-Let mortgages, Commercial mortgages, Business finance, overseas mortgages, and tax advice. As a commercial (not consumer) transaction Buy-to-Let mortgages are not regulated by the Financial Conduct Authority. Consumer Buy-to-Let mortgages are regulated by the Mortgage Credit Directive Order 2015. Hire Purchase agreements or Conditional Sale agreements are regulated by the Consumer Credit Act 1974. Some agreements for business purposes are not regulated by the Consumer Credit Act or The Financial Conduct Authority.

In providing our service to you, unless we notify you in writing to the contrary, we will categorise you as a 'retail client'. This means that you are afforded the highest level of protection under the regulatory system.

THE COST OF OUR SERVICE

Should you have a need for a financial product we can facilitate. We will charge a Broker Fee in all cases for brokering a non-regulated mortgage or secured loan. We may also charge a fee to arrange a regulated mortgage product using a third-party to provide financial advice and submit the application. We act solely in an assisting capacity for regulated mortgage contracts. These fees will be confirmed via a Fee Disclosure document. You will be fully appraised of any fees payable as well as any associated terms and conditions in good time before the application is submitted, to provide sufficient time to enable you to make an informed decision. Our fee scale is available on request. Do note, all applications are subject to status and valuation, most applications will incur a separate third-party valuation fee, unless a product is sourced offering a free valuation by the lender. Approved third party surveyors will have their own applicable fee scales. Further information can be found in our Broker Fee Disclosure document. Should you instruct Phillips Capital Private Clients to act on your behalf to assist you with a finance application, and/or other avenues of business, you will be fully appraised of any fees applicable in writing before business is conducted. Our hourly rate for acting in complex business activity is £120 inc. VAT and will be calculated as such. If you choose to cancel our service or the loan post acceptance of an application, our fee(s) becomes due in full. Failure to settle your account may result in legal and enforcement action.

CLIENT MONEY

For your additional security, we do not handle client money. We will never accept a cheque made out to us (unless it is a cheque in settlement of charges or disbursements for which we have sent you an invoice to be settled). We do not handle cash.

DATA PROTECTION & ANTI-MONEY LAUNDERING

Data Protection means the General Data Protection Regulations (EU) 2016/679 (GDPR) and the Privacy and Electronic Communications Regulations 2003 and any legislation of equivalent purpose or effect enacted in the United Kingdom. Phillips Capital Limited trading as Phillips Capital Private Clients will be the data controller responsible for the processing of your application. We are registered under the Data Protection Act 2018, the Privacy and Electronic Communications Regulations 2003 and comply with the General Data Protection Regulation (EU) 2016/679 (GDPR). You acknowledge and understand that we keep personal and financial information with regards to your circumstances on file (electronic and/or paper-based) as required to be able to refer your case to a third-party provider. We confirm that this information will not be used or transferred by us to any other firm, company, entity, or person, with the exception of the firm that we choose to place your case with, without your consent or as may be required by law. We cannot be held responsible for the information held on your file becoming inaccurate due to your change of circumstances if you fail to inform us of those changes. We want to make sure your personal information is accurate and up to date. You may ask us to correct or remove information you think is inaccurate.

Where business services are provided to us by third parties then circumstances may arise which warrant the disclosure of more than just your basic contact details. On these occasions, such as processing business, and obtaining compliance and regulatory advice, you agree that personal information held by us may be disclosed on a confidential basis, and in accordance with the Data Protection Act 1998 and the General Data Protection Regulation 2018, to such third parties. You agree that this information may be transferred electronically, e.g. email. You also agree that we or any such third party may contact you in the future by any means of communication which we consider appropriate at the time. Phillips Capital Private Clients is bound by Phillips Capital privacy policy and complaints procedures. Please see our online Privacy Policy for more details on what data we collect and why; www.phillipscapitalgroup.co.uk/privacy-policy

We are required to verify your identity, to obtain information as to the purpose and the nature of the business which we are instructed to carry out on your behalf and to ensure that the information we hold is up to date. For this purpose, we, or a third party associated with us may use an electronic identity verification system and we may conduct these checks from time to time throughout our relationship. As part of our application process, we will require photographic identification and proof of residence in all cases.

IF YOU HAVE A COMPLAINT

Here at Phillips Capital Private Clients, we take complaints very seriously. While we strive to provide a professional, high-quality service, we understand that things can go wrong. If you do feel unhappy with the platform or the service provided, we would like to hear from you so that we can try and put things right as soon as possible. A summary of our internal complaints handling procedures are available upon request, and by visiting our website at www.phillipscapitalgroup.co.uk/complaints

GOVERNING LAW & JURISDICTION

This agreement shall be governed by and constructed according to English law. Any disputes shall be determined in the jurisdiction of the English courts. Where a formal written notice is required by this agreement then it shall be in writing (not email unless agreed in advance by the parties), sent by first class post and deemed effective two business days after posting.

You agree to indemnify us in relation to any acts, proceedings or claims which we incur directly or indirectly as a result of your negligence, fraud or breach of this agreement. We reserve the right to amend this agreement at our discretion where changes in regulation or law necessitate. For the avoidance of doubt, the most pertinent version is available on our company website listed in the below footer.

FORCE MAJEURE

Phillips Capital shall not be in breach of this agreement 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.

CONFLICT OF INTEREST

We will always act in the best interests of our clients. However, circumstances could arise where we or one of our other customers may have some form of interest in business being transacted for you. If this happened or we became aware our interests or those of one of our other customers conflict with your interests, we will write to you and obtain your consent before we carry out your instructions, and detail the steps we will take to ensure fair treatment.

TREATING CUSTOMERS FAIRLY AND CODE OF ETHICS AND CONDUCT

We are committed to providing the highest possible levels of service to our clients and have embraced the Financial Conduct Authority 'Treating Customers Fairly' principle. Please see the following link for further information: www.fca.org.uk/firms/fair-treatment-customers. To this end, we would welcome any feedback you have on any element of our service, whether positive or negative. This will help us to ensure we are providing the services clients require and improve upon any areas about which you may have a concern. Although we have a complaints procedure, we would rather that clients are satisfied and raise any concerns prior to there being a problem.

TERMINATION OF AUTHORITY

You or we may terminate our authority and/or this agreement to act on your behalf at any time. The hourly rate may apply to time invested prior to cancellation or withdrawal. In Notice of this termination must be given in writing and will take effect from the date of receipt. Termination is without prejudice to any transactions already initiated which will be completed according to this client agreement unless otherwise agreed in writing. You will be liable to pay for any transactions made prior to termination and any fees and hourly rate which may be outstanding.

RISK WARNINGS

YOUR HOME, PROPERTY OR ASSET MAY BE AT RISK IF YOU DO NOT KEEP UP REPAYMENTS ON A MORTGAGE OR ANY OTHER DEBT SECURED ON IT. BUY TO LET (PURE), COMMERCIAL MORTGAGES AND BUSINESS FUNDING ARE NOT REGULATED BY THE FCA. SECURING SHORT TERM DEBTS AGAINST YOUR HOME COULD INCREASE THE TERM OVER WHICH THEY ARE PAID AND THEREFORE INCREASE THE OVERALL AMOUNT PAYABLE. PLEASE THINK CAREFULLY BEFORE SECURING OTHER DEBTS AGAINST YOUR HOME OR ASSETS.

CLIENT CONSENT & DECLARATION

This is our standard Client Agreement upon which we intend to rely, in conjunction with our Privacy and Complaint policies. For your own benefit and protection, you should read these terms carefully before signing. If you do not understand any point, please ask for further information.

I/We understand and consent to the terms of this Client Agreement.

I/We hereby authorise the transfer of information, as described above, and listed in our Privacy Policy, on a confidential basis when warranted between such third parties.

I/We authorise you to liaise with my/our other professional personnel in exchanging relevant personal information pertinent to my/our requirements and to rely on any such information provided.

I/We have received and understood the adjoining Broker Fee Disclosure document.

I/We agree that Philips Capital Private Clients and/or a third-party provider may undertake checks with credit reference agencies.

☐ Please tick this box if you wish for us or any company associated with us to contact you for marketing by email, telephone, post or SMS.

	Applicant 1	Applicant 2
Print	<input type="text"/>	<input type="text"/>
Signature	<input type="text"/>	<input type="text"/>
Date	<input type="text"/>	<input type="text"/>