

# Our Client Agreement

Mortgage & Protection



  
**SANDRINGHAM**

FINANCIAL PARTNERS

Your Financial Partner for Life



## OUR AIM IS TO CREATE A FINANCIAL PARTNERSHIP FOR LIFE, BY DELIVERING ADVICE SOLUTIONS THAT BENEFIT YOU NOW AND IN THE FUTURE

The purpose of this document is to explain how Sandringham Financial Partners Ltd ('Sandringham') works and how we will work with you. We want to provide you with information about our business so that you know about the services we can offer.

Our regulator, the Financial Conduct Authority suggests that you use the information in this document to decide whether the services of the firm are right for you. Please take time to read it carefully. Your adviser will be able to explain anything which you are unsure of.

This document also covers what you will pay for our services. It is very important to us that our fees and charges are transparent and fair based on the work we do. We will not charge you anything without your prior agreement. In this document we refer to our authorised financial advisers as 'Advising Partners'. We use this term to describe the partnership between our advisers and Sandringham. It underpins the pride we have in working together for the best possible client outcomes. We hope this sense of partnership will extend to your own relationship with your Sandringham Advising Partner.

This document includes all the information that you need to begin or continue a relationship with Sandringham Financial Partners Limited. If you would like to understand more about the services we offer please ask for a copy of our current Client and Investment brochures.

Our Partners are specialists in their field, but not every Partner can provide you with all types of advice. For example, Equity Release requires specific skills and qualifications. If, for any reason, your Partner doesn't have the specialism to assist you, they will be able to introduce you to another Partner with the correct knowledge and technical qualifications to advise you.

## THE PRODUCTS AND SERVICES WE OFFER (MORTGAGES AND INSURANCE)

We will classify you as a 'retail client' in all circumstances. Provision of services to any party who is not a retail client is not covered in this agreement.

The service we provide for mortgage advice:

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### FOR FIRST CHARGE MORTGAGES

We provide advice and recommendation on your mortgage needs. We can also make the application to the lender with you.

#### UNLIMITED RANGE

- 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 are not tied to any particular lender
  - We do not offer advice on second charge mortgages
- 

### FOR EQUITY RELEASE

We provide advice and recommendation on your equity release needs. We can also make the application to the lender with you.

#### UNLIMITED RANGE

- We offer a comprehensive range of lifetime mortgages from across the market, but not deals that you can only obtain by going direct to a lender
  - We are not tied to any particular lender
  - We do not offer advice on Home Reversion Plans
- 

### OUR RESPONSIBILITY AND YOUR ELIGIBILITY FOR A MORTGAGE

Where we recommend a mortgage to you, and agree to apply to the lender, we will need to establish your financial circumstances in detail. This means that you will need to provide to us evidence relating to your income, expenses and liabilities and identity. If you are unable to evidence or explain any of these items we may cease to act for you without notice.

#### Interest-only mortgages

You will be required to evidence that you have a credible repayment strategy if we agree to apply for an interest only mortgage.

#### Second Charge mortgages

We do not offer advice on second charge mortgages or secured loans. We can refer you to a provider of second charge mortgage advice (a separate company to Sandringham) if we identify this as a need.

### FOR INSURANCE ADVICE

We provide advice on products from a range of insurers.

Sandringham is an intermediary for insurance business and we provide advice to you on insurance products. We act on your behalf when dealing with insurance companies.

#### Our relationship with mortgage lenders and insurance companies

We do not receive a share of product costs or management charges from the products we recommend to you. We may receive payments from product providers, insurance companies or fund managers to reimburse the firm for the cost of providing training or facilities to our Advising Partners. No company is obliged to participate in these training activities. You may ask us for a list of the providers and payments we have received.



## OUR ADVICE PROCESS

### 3 STAGES

There are 3 stages to the Sandringham Advice Process for mortgages, protection and insurance. Whether you are a new client, or you already enjoy a relationship with an Advising Partner, these key stages help you to understand the work we do to deliver the best possible advice.

### CLIENT MONEY

We do not handle client money. This means that you pay premiums directly to the company we recommend. To settle your professional fees, you can pay by cheque payable to 'Sandringham Financial Partners Ltd', by BACS or by debit card (over the telephone). A Sandringham Advising Partner will never ask you to settle fees to anyone other than Sandringham. We do not accept cash in any circumstances.

### STAGE 1 - DISCOVERY & ASSESSMENT:

At this stage, we work with you to identify your needs and objectives. We will consider what policies or mortgages you already have in place and will help you to identify 'gaps'. We will also explain the advice process and how we charge for advice. We often provide this stage at our own cost to determine whether or not we can assist you. The presentation and explanation of this document is always carried out at our own cost.

### STAGE 2 - RESEARCH & RECOMMENDATIONS

Next, we will start the process towards creating and finding the right solutions for you. We will clearly explain each product in our recommendation. If you wish to proceed with all or some of our recommendations, you may be asked to sign an agreement or proposal forms. We will liaise with the providers and lenders we recommend to implement the advice upon which we have agreed.

We can provide advice on all areas of financial planning; however, we find that our advice is most effective when we agree to prioritise your needs. We will confirm to you in our 'Suitability Report' what your priorities are and when you receive focused advice. Where you are looking to increase or take out borrowing secured on your home, it may be that alternative finance options are available. This includes a further advance or a new first charge mortgage. This also includes options that we will not explore on your behalf; namely a second-charge mortgage and unsecured lending. These latter alternative finance options may be appropriate or even more appropriate than our final recommendation, however this will not form part of our research. You may wish to explore these options for yourself before proceeding. If you are thinking about taking out a retirement interest-only mortgage, a lifetime mortgage may be available and more appropriate. Please ask our Advising Partner if you wish us to consider a lifetime mortgage on your behalf.

### STAGE 3 - IMPLEMENTATION:

If you agree with our recommendations, we will organise the documentation needed to put your mortgage and/or insurance policies in place. We will liaise with the lenders and providers involved in our recommendation to ensure your plan is structured in just the way we have agreed.

You will receive policy documents or contract notes directly from the companies we have recommended.



## HOW TO PAY FOR OUR SERVICES - MORTGAGES

### A FEE AT OUTSET (STAGE 1) / ON RECOMMENDATION (STAGE 2)

We may ask you to pay a fee at outset or upon recommendation. This fee covers stages 1 and 2 and you will be asked to pay the fee directly to Sandringham. If we don't progress with advice, we may offer a refund in some circumstances.

### A FEE ON APPLICATION/OFFER/COMPLETION

We can agree a fee when we make an application to the lender on your behalf (stage 3). Alternatively we can agree a fee that is due when you receive a mortgage offer, or when your mortgage completes. We will not refund fees at this stage.

In addition to any fees we charge to you, the lender will pay a commission based on the mortgage you obtain. This is shown in section 13 of your mortgage illustration (section 16 for Equity Release).

### FOR MORTGAGES, WE WILL BE PAID A COMMISSION - EXAMPLE:

For a new mortgage of £100,000 – The average commission would be £400.00

### FOR EQUITY RELEASE, WE WILL BE PAID A COMMISSION - EXAMPLE:

For a new mortgage of £100,000 – The average commission would be £2,250.00

## HOW TO PAY FOR OUR SERVICES - INSURANCE

We will usually be paid a commission on completion for insurance (including financial protection) products.

You can ask us to refund the commission to reduce your premiums, and pay a fee to us directly. We cannot provide you with a refund of the commission in any circumstances.

### FOR INSURANCE, WE CAN BE PAID BY COMMISSION - EXAMPLE:

For a new life assurance policy, with a monthly premium of £25, payable for 25 years – The average commission would be £557.67

Some insurance products pay a small commission based on each premium you pay after an initial period. This is typically 2.5% of the monthly premium. As an example if the premium was £25 per month, Sandringham could receive £0.62 a month from the 49th month of the policy. Your premium will not alter due to this payment.

## QUICK MORTGAGE CALCULATOR

Use these tables to obtain a quick reference of the repayments or effect of interest on your mortgage. Remember – these figures are just a guide. We will always provide you with an illustration when we recommend a mortgage to you, which will take into account your actual circumstances and all the costs and charges associated with it.

\*Figures are for illustration purposes only\*

Source - Invidion.co.uk - Jan 2019

### 25 YEAR REPAYMENT MORTGAGE

These are examples of the monthly repayments.

Interest Rate	Loan Size				
	£50,000	£100,000	£150,000	£200,000	£250,000
1.50%	£200	£400	£600	£800	£1,000
1.75%	£206	£412	£618	£824	£1,030
2.00%	£212	£424	£636	£848	£1,059
2.25%	£218	£437	£655	£872	£1,090
2.50%	£224	£449	£673	£897	£1,122
2.75%	£230	£462	£692	£922	£1,153
3.00%	£237	£474	£711	£948	£1,186
3.50%	£250	£500	£751	£1,001	£1,252
4.00%	£263	£528	£792	£1,056	£1,320
4.50%	£278	£556	£834	£1,112	£1,390

### INTEREST ONLY MORTGAGE

These are examples of the monthly payment. Remember that you will still need to repay the full amount of the loan at the end of the term.

Interest Rate	Loan Size				
	£50,000	£100,000	£150,000	£200,000	£250,000
3.00%	£125	£250	£375	£500	£625
3.50%	£146	£292	£437	£583	£729
4.00%	£167	£333	£500	£667	£833
4.50%	£187	£375	£562	£750	£937
5.00%	£208	£417	£625	£833	£1,042
5.50%	£229	£458	£687	£917	£1,146
6.00%	£250	£500	£750	£1,000	£1,250
6.50%	£271	£542	£812	£1,083	£1,354
7.00%	£292	£583	£875	£1,167	£1,458

### 15 YEAR REPAYMENT MORTGAGE

These are examples of the monthly repayments.

Interest Rate	Loan Size				
	£50,000	£100,000	£150,000	£200,000	£250,000
1.50%	£310	£621	£931	£1,241	£1,552
1.75%	£316	£632	£948	£1,264	£1,580
2.00%	£321	£643	£956	£1,287	£1,609
2.25%	£327	£655	£983	£1,310	£1,638
2.50%	£333	£667	£1,000	£1,333	£1,667
2.75%	£339	£679	£1,018	£1,357	£1,697
3.00%	£345	£691	£1,036	£1,381	£1,726
3.50%	£357	£714	£1,072	£1,429	£1,787
4.00%	£369	£740	£1,109	£1,479	£1,849
4.50%	£383	£765	£1,147	£1,529	£1,912

### INTEREST ROLL-UP (LIFETIME MORTGAGES)

These are examples of how your loan will increase over time if you make no repayments.

Interest Rate	Loan £100,000	Years				
		5	10	15	20	25
3.00%	£115,927	£134,392	£155,797	£180,611	£209,378	
3.50%	£118,769	£141,060	£167,535	£198,979	£236,324	
4.00%	£121,665	£148,024	£180,094	£219,112	£266,584	
4.50%	£124,618	£155,297	£193,528	£241,171	£300,543	
5.00%	£127,628	£162,889	£207,893	£265,330	£338,635	
5.50%	£130,696	£170,814	£223,248	£291,776	£381,339	
6.00%	£133,824	£179,087	£239,658	£320,717	£429,191	
6.50%	£137,011	£187,718	£257,189	£352,372	£482,780	
7.00%	£140,259	£196,721	£275,911	£386,980	£542,760	

## IMPORTANT INFORMATION ABOUT OUR FIRM...

Sandringham Financial Partners was founded in 2012. Since then, we have grown to support thousands of clients across the United Kingdom through our Advising Partners.

Sandringham Advising Partners prioritise their clients' needs above all else. This is achieved by combining their professional expertise with structured support from our Technical and Administrative base in Huddersfield, West Yorkshire. Our primary objective is to ensure that your Advising Partner has the time, resources and information to provide you with the best possible financial advice, and with your financial objectives in mind.

Advising Partners are required to hold a valid 'Statement of Professional Standing', which is renewed at least annually. It confirms that an Adviser adheres to a code of ethical standards, holds the required qualifications for the activities they undertake, has completed appropriate Continuing Professional Development (to ensure their knowledge and skills are up to date), and has complied with the Financial Conduct Authority's Statements of Principle and Code of Practice for Approved Persons and are certified by the firm's senior management under the Senior Managers & Certification Regime.

All our Advising Partners receive feedback on their performance and are monitored by our dedicated Compliance Team. This gives you confidence that they remain capable of delivering the best possible advice and service to you.

Sandringham Financial Partners Ltd ('Sandringham') is authorised and regulated by the Financial Conduct Authority. FCA Number: 581304. Registered Office: 5th Floor, 30 Market Street, Huddersfield, West Yorkshire, HD1 2HG. Registered in England and Wales No: 08022795. VAT Registered: 235 3237 81.

Sandringham Financial Partners Ltd is a wholly owned subsidiary of M&G plc (Registered Number 11444019), incorporated and registered in England and Wales. Registered office: 10 Fenchurch Avenue, London EC3M 5AG. M&G plc is a holding company, some of whose subsidiaries are authorised and regulated, as applicable, by the Prudential Regulation Authority and the Financial Conduct Authority.

Not all the products or services we provide are regulated by the Financial Conduct Authority. We will tell you if a service or product is not regulated.

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### WHAT IF YOU ARE UNHAPPY ABOUT OUR SERVICES?

If you are in any way dissatisfied with the services or advice you receive from us, you should complain to us immediately. To do so, you can contact us as follows:

In writing: Sandringham Financial Partners, 5th Floor, 30 Market Street, Huddersfield, HD1 2HG

By email: [info@sandringham.co.uk](mailto:info@sandringham.co.uk)

Telephone: 01484 504 900

You can ask for our complaints handling procedures at any time (you do not have to complain first) and your complaint will be dealt with by a person who is independent of the subject of your complaint. If you remain dissatisfied with the outcome, you may be able to refer your case to the Financial Ombudsman Service.

The Financial Ombudsman Service can be contacted on 0800 023 4567 or by completing an online form available via the Ombudsman's website which is: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

### WE ARE COVERED BY THE FINANCIAL SERVICES COMPENSATION SCHEME.

You may be entitled to compensation from the scheme if Sandringham cannot meet its obligations. This depends on the type of business and the circumstances of the claim.

### FOR INVESTMENTS:

Most types of investment are covered for 100% up to a limit of £85,000 per person per firm.

### FOR INSURANCE:

Insurance advising and arranging is covered for 90% of the claim with no upper limit. For certain classes of insurance including compulsory insurances, 100% of the claim is covered with no upper limit.

### FOR HOME FINANCE (E.G. MORTGAGES):

Mortgages are covered for 100% up to a limit of £85,000 per person per firm.

### FOR DEPOSIT ACCOUNTS (E.G. BANK ACCOUNTS):

Deposits are covered for 100% of the claim up to £85,000 per person per firm.

### FURTHER INFORMATION CAN BE FOUND AT:

[www.fscs.org.uk/what-we-cover](http://www.fscs.org.uk/what-we-cover)

### COMMUNICATION AND YOUR INSTRUCTIONS

We will communicate with you in English. Any instructions you provide must be given in writing and in English. This may be in the form of an application or proposal to purchase a product.

### USE OF TECHNOLOGY FOR RESEARCH

We provide advice from the whole of the market. We may use computer software to obtain rates, prices and quotes from a variety of product providers to recommend the most suitable products for you.

**VISIT:** [www.sandringham.co.uk](http://www.sandringham.co.uk)

**EMAIL:** [info@sandringham.co.uk](mailto:info@sandringham.co.uk)

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Registered Office: 5th Floor, 30 Market Street, Huddersfield HD1 2HG



## IMPORTANT – HOW WE WILL USE YOUR PERSONAL INFORMATION

Sandringham Financial Partners are a leading provider of financial advice within the UK. We take your privacy seriously and will only use your personal information where necessary to provide you with the products and services you have contractually agreed with us, and to provide you with the best experience with our products. Any questions regarding our privacy practices should be sent by email to: [info@sandringham.co.uk](mailto:info@sandringham.co.uk), or by writing to Sandringham Financial Partners, 5th Floor, 30 Market Street, Huddersfield, HD1 2HG. Alternatively, you can telephone 01484 504900.

### HOW WE COLLECT YOUR DATA

We obtain information about you during interaction with your financial adviser, from information requested from financial product providers or information you provide via our websites.

### WHAT INFORMATION IS BEING COLLECTED?

We collect the information required to provide financial advice, apply for financial products and/or to provide you with our ongoing service. We use many different kinds of personal information, and group them together like this:

Contact • Financial • Socio-Demographic • Social Relationships • Contractual Communications • Open Data and Public Records • Usage Data • Documentary Data • Special types of data – e.g. Health, Religious, Criminal • Consents • National Identifier

For more information and a full list of the categories of information we collect please refer to our Privacy Policy at <http://client.sandringham.co.uk/privacy>

We may need to collect personal information by law, or under the terms of a contract we have with you. If you choose not to give us this personal information, it may delay or prevent us from meeting our obligations or obtaining the products and services requested. It could also mean that we cancel a product or service you have with us. Any data collection that is optional would be made clear at the point of collection.

### WHY WE PROCESS YOUR DATA

We may use your information to:

- carry out our obligations arising from any contracts entered into by you and us
- provide you with financial advice
- act as your agent to purchase financial services products
- provide our Precision Ongoing Client Service
- provide a customised experience via our Wealth Platform client portal or other websites
- deal with any complaints which may arise in the future;
- provide you with information about other services we offer that are similar to those which you have already used or enquired about;
- seek your views or comments on the services we provide;
- notify you of changes to our services;
- send you communications which you have requested or that may be of interest

## HOW WE SHARE YOUR DATA

We will not sell or rent your information to third parties. We will not share your information with third parties for marketing purposes. Your personal data will be treated as strictly confidential and will be shared only with our service providers (for the purposes described in this statement) or any financial product provider from whom products or services will be purchased.

We contractually require service providers to keep information secure and confidential and we do not allow our data processors to disclose your information to others without our authorisation, or to use it for their own purposes. Your data may also be transferred to the Financial Conduct Authority or any other statutory, governmental or regulatory body, if required.

To provide services to you we may be required to pass your personal information to product and service providers located outside of the European Economic Area (EEA) in countries that do not have Data Protection Laws equivalent to those in the UK.

By submitting your personal data, you're agreeing to this transfer, storing or processing of it. If we transfer your information outside of the EU in this way, we will take steps to ensure that appropriate security measures are taken with the aim of ensuring that your privacy rights continue to be protected as outlined in this Policy. For more information on how we may share your data please refer to our Privacy Policy at <http://client.sandringham.co.uk/privacy>

### HOW LONG WE WILL KEEP IT

We review our retention periods for personal information on a regular basis. We are legally required to hold some types of information to fulfil our statutory obligations (for example, our regulator, the Financial Conduct Authority require that records of our advice are kept for certain periods). We will hold your personal information on our systems for as long as is necessary for the relevant activity, or to fulfil our legal and statutory obligations.

### ACCESS TO YOUR INFORMATION AND CORRECTION

You have the right to request a copy of the information that we hold about you. If you would like a copy of some or all of your personal information, please email or write to us at the address above. We may make a small charge for this service. We want to make sure that your personal information is accurate and up to date. You may ask us to correct or remove inaccurate information.

You have the right to ask us not to process your personal data for marketing purposes. We will usually inform you (before collecting your data) if we intend to use your data for such purposes. You can exercise your right to prevent such processing by checking/ ticking certain boxes we use to collect your data. You can exercise this right at any time by contacting us using our contact details set out below.

For more information on your rights concerning your personal data please view our Privacy Policy at <http://client.sandringham.co.uk/privacy>

### FURTHER INFORMATION

For further information on how your information is used, shared and kept secure, please view our Privacy Policy at <http://client.sandringham.co.uk/privacy>

## FEE AGREEMENT (CLIENT COPY)

This is your fee agreement with your Advising Partner and Sandringham. Unless you ask us to do so, or the service we provide to you is eligible for VAT, we will not issue another invoice.

### Stage 1 Discovery & Assessment

A mortgage fee payable at outset

£

No refund

A refund if you decide not to proceed

### Stage 2 Research & Recommendations

A mortgage advice fee for providing you with a recommendation

£

No refund

A refund if you decide not to proceed

### Stage 3 Implementation

A mortgage advice fee

£

Payable on application

Payable on receipt of mortgage offer

Payable on completion of the mortgage

## COMMISSION ON COMPLETION OF A MORTGAGE

You understand that we will receive a commission from the lender when your mortgage is completed. Any fees you pay will not be offset against any commission we receive.

### Payment by Commission (Insurance products only)

You will pay for our services by commission from the product that we recommend to you.

You will pay for our services by fee. We will rebate all commission into the plan which may reduce the premium you are asked to pay.

We have agreed a fixed fee of:

£

## PAYMENT OF VAT

You understand the Sandringham advice process and intend for us to intermediate on your behalf. This means that if we recommend a financial product to you, having assessed that it is suitable for you, it is your intention to proceed with the purchase of that product. However, you understand that at no time are you under an obligation to do so. Please tick this box to confirm this is your intention.

## SPECIAL CATEGORY PERSONAL DATA

To provide you with the services explained in our client agreement, we may need to collect special category personal data – specifically information about your health and medical history. We need your explicit consent to obtain and hold this information. We will hold onto this part of your personal data for as long as we need it to fulfil our contractual obligations to you, or for as long as we are required to do so by regulation or law. We will not use this data for marketing.

I/We consent

I/We do not consent

Adviser Print Name

Date

Signature

Client 1 Print Name

Date

Signature

Client 2 Print Name

Date

Signature

## FEE AGREEMENT (PARTNER COPY)

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I/We consent

I/We do not consent

Adviser Print Name

Date

Signature

Client 1 Print Name

Date

Signature

Client 2 Print Name

Date

Signature

Scan the relevant QR code below with your device's camera  
to watch our client disclosures video

### Client Disclosures

What you need to know as our client



What you need to  
know as  
OUR CLIENT



'Advising Partner' is a marketing term. Sandringham's financial advisers are shareholders in Sandringham Financial Partners Limited. They are not Partners of the firm in its literal legal meaning.

VISIT: [www.sandringham.co.uk](http://www.sandringham.co.uk)  
EMAIL: [info@sandringham.co.uk](mailto:info@sandringham.co.uk)

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