



**UPPER STREET**  
FINANCIAL PLANNING

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# Client Agreement

## Equity Release Planning

### INTRODUCTION

This agreement sets out the terms under which our services are to be provided, including details of the specific services and a summary of our charges for those services.

Upper Street Financial Planning Ltd is able to act on your behalf in advising you on equity release planning.

We offer you an initial discussion (without charge) at which we will describe our services more fully and explain the payment options. Following our initial discussion, should you decide to go ahead there is a cost for our advice and services.

### Our Mission

We believe that Treating Customers Fairly is about delivering a fair outcome to our customers whilst offering a first class business service. It is embedded in our culture, and our customers can be assured of this as:

- We are open about the way we carry out our business and how we are remunerated
- We welcome customer feedback on a regular basis
- We encourage all our staff to continue with their professional development
- Our business is about our customers, and we are always conscious of this.

We look at all areas of our business on a regular basis to ensure that:

- Customers can be confident that they are dealing with a firm where the fair treatment of customers is central to our firm's culture.
- We consider our customers when promoting new services and products and ensure that they are relevant to them.
- Our customers are provided with clear information and we keep them informed before, during, and after the point of sale.

Upper Street Financial Planning Ltd is an appointed representative of Sense Network Ltd which is authorised and regulated by the Financial Conduct Authority.  
FCA firm reference no. 727124.

Upper Street Financial Planning Ltd is registered in England no. 09876455.  
Registered office: Bartley House, Upper Street, Child Okeford, Dorset, DT11 8EF.

- Where advice is provided, we take time to understand our customers' situation and ensure that our advice is suitable and appropriate.
- We meet our customers' expectations, providing them with a level of service and products that are of an acceptable standard.
- We will ensure that our customers can switch providers, change products, surrender policies and make any complaints without any undue barriers.

## Our service

The services that you have selected and the charges for those services are confirmed and agreed within a separate fee agreement. We agree to provide the services selected and you agree to pay us for those services.

Any advice or recommendation that we offer to you, will only be given after we have assessed your needs and considered your financial objectives and attitude to any risks that may be involved. We will also take into account any restrictions that you wish to place on the type of products you would be willing to consider.

## Commencement

This agreement shall commence once it has been signed by all parties and shall remain in force until terminated in accordance with Section 6 – Cancellation below.

## OUR SERVICES AND HOW WE CHARGE FOR THEM

For any aspect of our services all actual charges and fees will be fully disclosed to you. We will not charge you until we have discussed your payment options and agreed with you how we are to be paid. We will also let you know if there are any other costs that might arise in connection with the services we provide to you.

Our charges/fees will be VAT exempt unless the work we provide for you only involves advice and/or preparing a report, in which case VAT may be applicable. We will always tell you if you have to pay VAT before we undertake any work for you.

## Equity Release Advice

Equity release is a way of releasing the wealth tied up in your property. With an equity release scheme you have to be over a certain age (typically over 55) and own your own home. There are two main types of equity release plans on the market – Lifetime Mortgages and Home Reversion Plans.

Where you are eligible for equity release we advise on equity release products. This means we will advise and make a recommendation after we have assessed your needs

We offer a comprehensive range of equity release products from across the market.

## Payment Options

You can pay for our equity release services by:

1. A fee
2. A combination of fee and commission from the equity release provider.

### Paying by Fee

Our fee will be based on an hourly rate of £180.00 per hour payable when you apply for an equity release product. We will always present you with a personalised quote before undertaking any work that might be charged for. It normally takes a minimum of 14 hours to complete a standard equity release (see example below).

<b>Average charge to a new client requiring a Lifetime Mortgage secured against their home</b>		
Needs Assessment	4 hours @ £180 per hour	Average cost for a Lifetime Mortgage is £2,520
Product Research	2 hours @ £180 per hour	
Giving Advice	5 hours @ £180 per hour	
Application Process	3 hours @ £180 per hour	

In addition to the fee we charge you, we may receive commission from the equity release provider, which will be disclosed on the Key Facts Illustration / European Standardised Information Sheet you will receive relating to your chosen equity release product. We will refund any commission paid to us by the lender to you or offset your fee with any commission we may receive.

### Paying by a combination of fee and commission from the lender

Our charge for our equity release services is £750.00 payable when you apply for a lifetime mortgage / home reversion plan. In addition to the fee we charge, we may receive a fee or commission from the equity release provider, which will be disclosed on the Key Facts Illustration / European Standardised Information Sheet you will receive relating to your chosen product.

You will receive a Key Facts Illustration / European Standardised Information Sheet when considering a particular equity release product which will tell you about any fees relating to it.

### **If we charge you a fee, and your mortgage does not go ahead, you will receive:**

- No refund if we have carried out credit searches, research and sourced a suitable provider or if you decide not to proceed.

# The Small Print

## 1. Our Obligations

### Recommendations

We will confirm to you in writing the basis of our recommendations. We will also provide you with a 'Key Facts' Illustration (KFI) or an European Standardised Information Sheet (ESIS) which is a personalised description of the costs and features of the mortgage / product that we are recommending. You may ask us to provide you with additional KFIs or ESISs for any mortgage / product for which you are eligible.

### Anti-money laundering

We are required by the anti-money laundering regulations to verify the identity of our clients, to obtain information as to the purpose and nature of the business which we conduct on their behalf, and to ensure that the information we hold is up-to-date. For this purpose we may use electronic identity verification systems and we may conduct these checks from time to time throughout our relationship, not just at the beginning.

### Communicating with you

We may communicate with you by telephone, post, e-mail or in person. In certain circumstances, we may ask you to confirm any instructions in writing prior to implementation. All our communications with you will be in English (unless agreed otherwise).

### Conflict of interests

Although we'll always try to act in your best interests there may be situations where we or one of our other clients has some form of interest in the business being transacted for you. If this happens or we become aware that our interests or those of one of our other clients conflict with your own interests, we'll write to you and ask for your consent to proceed before we carry out any business for you. We'll also let you know the steps we'll take to make sure you are treated fairly.

We have a conflicts of interest policy. If you want to see a copy of it please ask us.

## 2. Cancellation

### Termination of this Agreement

We may terminate this agreement by giving you at least 20 business days' written notice. You may terminate this agreement at any time, without penalty. Notice of termination must be given in writing and will take effect from the date of receipt. Any transactions already initiated will be completed according to this agreement unless otherwise agreed in writing. You will be liable to pay for any services we have provided before cancellation and any outstanding fees, if applicable.

### Product cancellation rights

Full details of the products we recommend to you including, for example, the minimum duration of the product, information on your right to cancel or whether no right to cancel exists, and any other early termination rights and penalties, will be covered in the relevant product disclosure information you will receive before the conclusion of any contract.

In most cases you can exercise a right to cancel by withdrawing from the contract. In general terms you will normally have a **30 day cancellation** period for a life, protection or payment protection policy and a **14 day cancellation** period for all other policies. Please note that there is **no right** to cancel a mortgage contract once the mortgage transaction has been concluded.

Instructions for exercising the right to cancel, if applicable, will be contained in the relevant product disclosure information which will be provided to you.

### 3. How You Are Protected

Upper Street Financial Planning Ltd is an appointed representative of Sense Network Limited, Brookdale Centre, Manchester Road, Knutsford, Cheshire, WA16 0SR which is authorised and regulated by the Financial Conduct Authority, 12 Endeavour Square, Stratford, London, E20 1JN.

Sense Network Ltd's Financial Services Register number is 465124. Our Financial Services Register number is 727124. Sense Network Ltd's permitted business is advising on and arranging pensions, savings and investment products, non-investment insurance contracts and mortgages. You can check this on the Financial Services Register by visiting the FCA's website [www.fca.org.uk/firms/systems-reporting/register](http://www.fca.org.uk/firms/systems-reporting/register) or by contacting the FCA on 0800 111 6768.

#### Complaints

If you, or any other interested parties i.e. guarantors, are dissatisfied with a recommendation we have made you are entitled to make a complaint. We have a complaints procedure that is available on request. If you wish to register a complaint, please contact us:

**In writing:** The Compliance Director, Sense Network Limited, Brookdale Centre, Manchester Road, Knutsford, Cheshire, WA16 0SR.

**By phone:** 01565 658 840

**By e-mail:** [Complaints@sense-network.co.uk](mailto:Complaints@sense-network.co.uk)

Please be assured we treat complaints seriously. For your further protection if you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service ('FOS'). **Full details of the FOS can be found on its website at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk).**

#### Financial Services Compensation Scheme

We are also covered by the Financial Services Compensation Scheme ('FSCS'). You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

**Mortgages (including equity release)** - Advising and arranging is covered up to a maximum limit of £85,000.

Further information about compensation scheme arrangements is available from the FSCS at [www.fscs.org.uk](http://www.fscs.org.uk).

#### Client Money

We are not permitted to handle client money and we cannot accept a cheque made out to us or a similarly named account or Sense Network (unless it is in respect of an item for which we have sent you an invoice) or handle cash.

Please note that Sense will not be liable for any losses which you may sustain by your failure to observe this important protection.

### 4. General

#### Jurisdiction

This agreement is governed by and should be interpreted in accordance with English law and you agree to submit to the non-exclusive jurisdiction of the English Courts.

### Legal and accounting advice

Neither our firm nor our employees are qualified to render legal or accounting advice or to prepare any legal or accounting documents. It is hereby understood and agreed that the onus is on you, the client, to refer to a solicitor or accountant any point of law or accountancy that may arise during the course of discussions with us.

### Direct mortgage deals

We advise on mortgage products from the whole of the market. This means that we source the recommended mortgage from the range of mortgages available to "intermediary" firms. Certain lenders may offer products directly to the public, rather than via an intermediary firm, with more favourable terms. Accordingly our recommendation to you will be based on the most suitable mortgage product incorporated within the range available to intermediary firms.

If there is a particular mortgage product that you are aware of which is available directly from a lender that you wish us to review and comment on, we are happy to do so. We may charge you a fee for providing advice in relation to this but would agree this with you at the time.

### Providing information to your insurer

Your insurance / protection cover is based upon the information you provide to the insurance company. Where you are buying insurance as an individual, this means that you must take 'reasonable care' to answer all questions asked by the insurer fully and accurately. For general insurance policies such as car insurance or liability insurance, once cover has been arranged, you must immediately notify the insurers or us of any changes to the information that you have already provided. Failure to provide accurate and up to date information may invalidate your insurance cover and mean that a claim may not be paid.

All other clients (e.g. commercial clients) must still disclose all 'material facts' (any information that may influence the insurer's decision over cover or terms) prior to inception and throughout the period of the policy. Again, failure to disclose material information may invalidate your insurance cover and could mean that a claim may not be paid.

## CONFIRMATION

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

I/We acknowledge that the client agreement will come into effect from the date of issue.

<b>Date of Issue:</b>	18 May 2021	
<b>Client Name(s):</b>	Mr Anthony Harkavy	Mrs Janet Harkavy
<b>Client Signature(s):</b>		
<b>Date Signed:</b>		

# Personal Information Consent

## Protecting your personal information

To provide our services properly we'll need to collect information about your personal and financial circumstances. We take your privacy seriously and will only use your personal information to deliver our services.

Processing of your personal data is necessary for the performance of our contract for services with you. Generally this is the lawful basis on which we intend to rely for the processing of your data. (Please see the reference to special categories of data below). Our policy is to gather and process only that personal data which is necessary for us to conduct our services appropriately with you.

We adopt a transparent approach to the processing of your personal data. Sometimes, we may need to pass your personal information to other organisations. If you apply to take out a financial product or service we'll need to pass certain personal details to the product or service provider.

We may engage the services of third party providers of professional services in order to enhance the service we provide to you. These parties may also need to process your personal data in the performance of their contract with us. Your personal information may be transferred electronically (e.g. by email or over the internet) and we, or any relevant third party, may contact you in future by what we believe to be the most appropriate means of communication at the time (e.g. telephone/ email /letter etc.).

The organisations to whom we may pass your details also have their own obligations to deal with your personal information appropriately. Sometimes a product or service may be administered from a country outside Europe. If this is the case, the firm must put a contract in place to ensure that your information is adequately protected.

We will issue you with our Privacy Notice. This is a separate document which provides more information about the nature of our personal data processing activities and includes details of our retention and deletion policies as well as your rights of access to the personal information that we hold on you.

As part of this agreement we'll ask you to consent to the transfer of personal information in accordance with the protections outlined above.

- **Special categories of personal data:** there are certain categories of personal data that are sensitive by nature. The categories include: data revealing racial or ethnic origin, political opinions, religious or philosophical beliefs, trade union membership and data concerning health. Depending on the nature of the products and services that you engage us for we may need to obtain your sensitive personal data particularly in relation to health. Our policy is that should we require any special category of personal data we will only gather this with your explicit consent.

If you are concerned about any aspect of our privacy arrangements please speak to us.

### Consent- Sensitive personal data

The primary basis on which we intend to process your personal data is for the performance of our contract with you. In the case where we need to process special category (sensitive) data as described above we require your consent by indicating your agreement to the following statement:

**I / we consent to the processing of sensitive personal data as far as it is necessary for the services I / we require from Upper Street Financial Planning.**

<b>Client Name(s):</b>	Mr Anthony Harkavy	Mrs Janet Harkavy
<b>Client Signature(s):</b>		
<b>Date Signed:</b>		

Please note that you may withdraw this consent at any time by notifying us at our main business address.

We may also engage the services of third party providers of professional services in order to enhance the service we provide to you. These parties may also need to process your personal data in the performance of their contract with us. If you wish to know the names of these third parties please contact us for further information.

### Consent - Marketing

From time to time we may wish to contact you to offer additional products or services which may be of interest to you. In order to do this, we require your consent by agreeing to one or all of the options:

**I / we consent to be contacted for marketing purposes by:**

Email  Telephone  Text message  Post

<b>Client Name(s):</b>	Mr Anthony Harkavy	Mrs Janet Harkavy
<b>Client Signature(s):</b>		
<b>Date Signed:</b>		

Please note that you may withdraw this consent at any time by notifying us at our main business address.