



## **Terms of Business**

### **1. Introduction**

This document outlines the services we provide. It is an important document, so please make sure you read it carefully. If you have any questions, please feel free to contact us. Last updated 23/08/2022

You should read this document alongside our Privacy Policy.

### **2. Who We Are**

Muvon Mortgages Ltd is an Appointed Representative of Dragon Brokers Limited t/as The Dragon Network which is authorised and regulated by the Financial Conduct Authority under registration number 599430. Registered office: 21 Carrholm Road, Leeds, LS7 2NQ. Registered in England.

### **3. Our Services**

We are a mortgage intermediary service and have access to a comprehensive range of mortgage products. Our service is only available to UK residents with properties registered in the UK. As part of our service, we will take time to understand your requirements and explain all parts of the mortgage journey to you.

If you wish to see a full list of lenders we use, please contact your adviser.

### **4. Our Fees**

We may charge a broker fee for the service that we provide but this will depend on individual circumstances and the product recommended.

A typical fee of £400 will be charged for a first-charge mortgage.

We will tell you how much the total fee will be in good time before you apply for a mortgage, but you may ask for this information earlier.

This fee is non-refundable and payable at the offer stage. If you withdraw from your mortgage application after submission to the lender, you may still be charged. The broker fee can be paid from your own funds or added to the borrowing amount. If added to the borrowing amount, it will accrue interest at the same rate as your mortgage over the term.

The lender recommended may pay us a commission for the service that we provide. This will be disclosed to you before the completion of your mortgage. You will receive a key facts illustration when considering a particular mortgage which will detail any fees relating to it.

## **5. Monitoring Service**

We will keep in regular contact and email you periodically to keep you updated on your mortgage deal. You will automatically benefit from this service on completion of your mortgage application. If you wish to stop this service, contact us. We may retain certain data required based on our regulatory requirements.

## **6. Intermediary Service**

We will provide mortgage advice based on your personal information and circumstances; we do not provide execution-only service. Once we have established which mortgage is most suitable for you, we will make a recommendation based on your preferences and circumstances. It is your responsibility to ensure the information you provide is factual and accurate. We may need to see evidence to support your application with the lender.

We will provide you with a mortgage illustration based on our research. Please take time to read and understand this document.

It is important to note that if we recommend a Buy-to-Let mortgage for you, not all Buy-to-Let mortgages are regulated by the FCA.

## **7. Mortgage Application**

There are various stages to the mortgage application process when using our intermediary service. We will keep in regular contact with you throughout the process and if we are unable to assist, we will contact you at the earliest possible opportunity to inform you.

We may refuse to proceed with an application for the following reasons:

- The information provided is not factual, accurate or misleading
- We believe that the available products are not suitable to your circumstances - We have reason to believe that you have made a high volume of applications and/or repeatedly apply then withdraw.
- You fail us know your customer (KYC) and anti-money laundering (AML) due diligence Process

If you are applying for a mortgage in respect to a property you wish to purchase, it is your responsibility to provide all necessary information including the solicitor, estate agent and/or conveyancer.

We may also require proof of deposit to further satisfy our requirements.

## **8. Ancillary Products**

We may offer you alternative services including life, critical illness, income protection, accident/sickness and unemployment insurance. We may also offer building and content insurance to you if you require.

## **9. Collecting Your Data**

To advise you on the best mortgage for your circumstances, we are required to complete a fact find. We may also require documentation to support your application such as: passport, driving license, bank statements, payslips, tax overview or accounts.

## **10. Data Protection**

We will hold the personal information provided by you securely and in confidence. Please ensure you read our privacy policy so that you are aware of how we process your data. This will offer more detail on how we collect, use and retain your data.

## **11. Financial Crime**

We are committed to ensuring there is integrity within the UK mortgage market. All transactions relating to our services adhere to the Money Laundering Regulations and Proceed of Crime Act.

We are required by the FCA to have adequate systems and controls in place to prevent the furtherance of Financial Crime.

## **12. Our Complaints Process**

Our priority is to offer the highest level of service to our customer. Your feedback is important to us and helps us understand where we can improve. If there is a problem, please let us know and we will do everything we can to resolve it straight away.

If your complaint refers to your personal data and how this is processed, you can find more information about your rights in our Privacy Policy.

If your complaint cannot be resolved straightaway, we will acknowledge receipt in writing, confirming our understanding of your complaint, the complaint handler and giving you the opportunity to provide further information or documents.

If you are dissatisfied with our response, you can contact the Financial Ombudsman Service. They are a free and independent service. You must do so within six months of the date of The Dragon Network's final response letter.

### **Website:**

[www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

**Post:**

Financial Ombudsman Service, Exchange Tower, London, E14 9SR

**13. Intellectual Property**

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