

Silver Oak Capital

Terms of business for the provision of arranging services in respect of financial facilities

About this Document

This document outlines our terms of business that are given to consumers considering buying certain financial products. You need to read this important document. It explains the service you are being offered and how you will pay for it. By choosing to transact business with us, you are agreeing to accept our terms of business and both parties will be bound by the terms laid out in this document.

Definitions

- SOC means Silver Oak Capital Limited incorporated in England and Wales with company number 08551479 and whose registered office is 11 Honiton Road, London, NW6 6QE.
- Attorney means the person who has been appointed to act on behalf of the Client.
- Client means the person or legal entity who instructs SOC to provide the Services or the person or legal entity that receives the benefit of such Services. -Connected Entity means a (i) person who is a spouse, civil partner, child, step child or parent of the Client or (ii) legal entity that is connected to the Client (or if relevant its beneficiaries) in that the Client (or if relevant its beneficiaries) whether on its own or together with a third party has management control over such entity, the management of such entity or another entity which has control of it are accustomed to act in accordance with their directions or instructions or they can exercise more than one third of the voting power in a general meeting. -Financial Facilities means financing facilities for land & real estate assets, luxury assets and jewelry, marine and aviation assets, any other forms of financial accommodation.
- Introduced Lender: a Lender that is introduced to the Client and/or Attorney by SOC or one of its employees or representatives.
- Lender: means the entity that provides a Financial Facility.
- Offered to means any Financial Facility offered by way of a binding offer letter or heads of terms sent by the Lender to the Client or Connected Entity (whether or not subject to conditions).
- Original Facility: means the first Financial Facility brokered by SOC for the Client with a Lender.
- Services means those services set out in Clause 2.
- Terms means these terms of business.
- In these Terms We, Our and Us means SOC and You and Your means the Client, Connected Entity and/ or Attorney.

Regulation

- SOC provides unregulated, independent, recommendations and arranges services in respect of Financial Facilities.
- SOC does not provide regulated mortgage and insurance advice. -Some mortgages are regulated by the Financial Conduct Authority (FCA) and some are not:
 - Residential mortgages are regulated by the FCA;
 - Buy-to-let mortgages are not normally regulated by the FCA; • Some buy-to-let transactions, however, are defined as “consumer buy-to-let” - we will advise you if this applies to your application.

Our Service

- SOC will provide to the Client in consideration of the Arrangement Fee, a brokerage service whereby they will provide independent recommendations and arrange services in respect of the Financial Facilities.
- When SOC has arranged a Financial Facility which has been accepted by the Client (or the Attorney on behalf of the Client), SOC will not provide further advice unless the Client or the Attorney requests it.
- SOC does not provide regulated mortgage and insurance advice. -If you are purchasing (or remortgaging) an asset, we will only advise you on the mortgage/debt arrangements; we will not provide advice on the tax or investment elements of the transaction. Should you require tax or investment advice, you should seek this from a suitably authorised and qualified individual.

Insurance Products

- We offer referrals to products from a range of insurers for pure protection (non investment) insurance contracts. E.G. Life, Critical Illness and Income Protection Insurances.
- These products based upon a fair analysis of general insurance providers for:
 - Property, contents, personal possessions cover
 - Accident, sickness & unemployment cover
 - Private medical insurance cover

Real Estate Finance Products

- We offer a comprehensive range of first charge & second charge financial facilities from across the market, but not deals that you can only obtain by going direct to a lender.

Increasing Borrowing on an asset

- If you are looking to increase the borrowing on an asset, the following alternative finance options may be appropriate for you:
 - Further advance from your existing lender;
 - Second charge mortgage;
 - A new first charge mortgage;
 - Unsecured lending.

What we will do:

- Communicate clearly, promptly and in plain English;
- Explain all costs involved before they are incurred;
- Evaluate your needs before making a recommendation;
- Review the market from our list of providers to recommend the most suitable product and provider for your needs and circumstances;
- Deal with reputable providers of financial facilities; however, we cannot be responsible for their levels of service, including any delays in processing of your application caused by the product provider. Of course, we will work to mitigate these wherever possible.

What we will not do:

- Provide a decision in principle before conducting a thorough review of your circumstances and needs (fact find) and obtaining sufficient supporting information to assist the application;
- Cause you to incur a credit search without first notifying you;
- Act without first obtaining your permission to do so;
- Cause you to incur costs without your prior agreement to proceed.

How we will operate:

- Ethically, and in the utmost best interests of the Client.

Costs:

- Fees and charge structures may vary.
- All details surrounding fees and charges will be highlighted in the Client specific Fee Agreement.

Complaints:

- If you wish to register a complaint, please contact us:
 - In writing: Managing Director, Silver Oak Capital, 91 Wimpole St, London, W1G 0EF
 - By phone: 0207 459 4440
 - If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.
 - <http://www.financial-ombudsman.org.uk>

Your Responsibilities:

- It is your responsibility to deal with us in an honest and transparent manner. Failure to disclose key facts that relate to your personal circumstances could significantly influence the advice given. In some circumstances failure to disclose information could impact upon your ability to obtain the most suitable product and 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. -If you have any doubts as to whether you should disclose a matter it is better to notify the provider and allow them to make an informed decision.
- It is also your responsibility to check that the product provided is as you expected, therefore you should check the application and 'offer' document on a financial facility and the application and policy document on an insurance policy. If it is not as expected, please notify your adviser immediately.

Financial Services Compensation Scheme (FSCS)

- **Insurance Advising & Arranging**

For firms declared in default on or after 3 July 2015 Protection is at 100% where claims:

- a. arise in respect of a liability subject to compulsory insurance; or
- b. arise in respect of a liability subject to professional indemnity insurance; or
- c. arise from the death or incapacity of the policyholder due to injury, sickness, or infirmity including contracts for

Long Term Insurance such as Long Term Care, pensions and annuities Protection is at 90% where claims arise under other types of policy with no upper limit

- **Mortgage Advising & Arranging**

For claims against companies declared in default from 1st January 2010. Mortgage advising and arranging is covered for 100% of the first £50,000 so the maximum compensation is £50,000 per person per firm.

Further information about compensation scheme arrangements is available from the FSCS. Visit www.fscs.org.uk or 0800 678 1100.

Cancellation Rights

- Depending on the product provided you will have different cancellation rights; these will be explained to you as part of our recommendation process and will be disclosed to you by the provider in their communications also. It is your responsibility, however, to exercise these rights in a timely fashion; we cannot do this on your behalf.

Instructions

- We will normally accept your instructions verbally or in writing; however, we always recommend that all instructions are provided in writing for the avoidance of misunderstandings.

Client Money

- WE DO NOT HANDLE CLIENT MONEY. We will not accept any cheque other than for the payment of your fee, any third party payments must be made by you to them. Under no circumstances will we handle cash.

Conflicts of Interest

- We undertake not to transact business where we believe that to do so could result in a conflict of interest. Where we believe that our interests conflict we will notify you in writing first and outline the basis upon which we are prepared to proceed. The decision to proceed will be yours however.

Additional Buy to Let Disclosures

- The property is being purchased wholly, or predominantly for business purposes.
- I/we are applying for the mortgage with the sole intention to let the property/properties out and that
- I/we understand that I/we and/or a family member should not reside in the property/properties under any circumstances.
- I/we understand that, if there is a change in my/our circumstances and I/we consider living in the property/properties at any time in the future, I/we are responsible for advising the lender of this.
- I/we understand that, should I/we decide not to let the property, I/we may be obliged to either repay the loan in full or transfer the mortgage to a product suitable for residential purposes.
- I/we understand that it is a breach of the terms and conditions of the mortgage to live in the property/properties and fail to inform the lender of this.

Client Consent

- The information you have provided is subject to The EU General Data Protection Regulation (GDPR). By formally engaging with SOC, you consent to SOC processing, both manually and by electronic means, your personal data (including sensitive personal data such as physical and mental health questions) for the purposes of providing financial advice, administration and management.
- "Processing" includes obtaining, recording or holding information or data, transferring it to other companies associated with us, product providers, the FCA or any other statutory, governmental or regulatory body for legitimate purposes including where relevant to solicitors and/or other debt collection agencies for debt collection purposes and carrying out operations on the information or data.
- We will retain this information for as long as is necessary to fulfill our regulatory and legal responsibilities, this includes for the purpose of defending any future complaints that may arise and to assist you to understand the products you have purchased should your own records be unavailable. The retention of this data can also be beneficial for the purpose of assisting you with future insurance claims (should you have purchased a product from us).
- We will treat all personal data and sensitive personal data as confidential. Steps will be taken to ensure that the information is accurate, kept up to date and not kept for longer than is necessary.
- We have also taken measures to safeguard against unauthorised, or unlawful processing and accidental loss or destruction or damage to the data.

Withdrawal of Consent

- GDPR grants you the ability to withdraw your consent for us to continue processing your personal data.
- You are able to opt-out from our communications at any time in any medium. Please contact The Data Protection Officer at Connor.dooley@silveroakcapital.co.uk.