

Equity Release Initial disclosure document for:

Somerset Mortgage Brokers Ltd

1 The Orchids
St Christopher's Way
Burnham-on-Sea
Somerset
TA8 2NU

You should use the information provided within this document to decide if our services are right for you.

Whose equity release products do we offer?

- We sell lifetime mortgages only and not home reversion plans, though we will consider all lifetime mortgages available in the market, but not deals that you can only obtain by going direct to a mortgage lender.

Which service(s) do we offer?

We offer an 'advised' sales service

This means we will provide advice and make a recommendation for you after we have assessed your specific needs and circumstances.

What you will have to pay us for this service?

Advised sales

A fee of £500 will become payable on issue of the mortgage offer. In addition, we will retain any procurement fee paid by the lender.

OR

A fee in relation to advice, research and administration to a maximum of £500

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

You will receive a key facts illustration when considering a particular mortgage, which will tell you about any fees relating to that mortgage.

You also have the right to request an illustration for any mortgage we offer.

Refund of fees

No refund.

Who regulates us?

We are authorised and regulated by the Financial Conduct Authority (FCA). Our Financial Services Register number is 302825.

Our permitted business is:

- Advising on regulated mortgage contracts;
- Arranging (bringing about) regulated mortgage contracts; and
- Making arrangements with a view to regulated mortgage contracts
- Debt Counselling

You can check this on the Financial Services Register by visiting the FCA's website <http://www.fsa.gov.uk/register/home.do> or by contacting the FCA on 0800 111 6768 (freephone) from 8am and 6pm, Monday to Friday (except public holidays) and 9am to 1pm, Saturdays.

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What to do if you have a complaint

If you wish to register a complaint, please contact us:

.....in writing Helen Baskwill, 1 The Orchids, Burnham-on-sea, Somerset, TA8 2NU

.....by phone 01278787665

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.

Are we covered by the Financial Services Compensation Scheme (FSCS)?

We are covered by the FSCS. You may be entitled to compensation from the scheme if we cannot meet our obligations. This will depend on the type of business and the circumstances of the claim.

Equity release advising and arranging is covered up to a maximum limit of £50,000.

Further information about compensation scheme arrangements is available from the FSCS.