

INITIAL DISCLOSURE DOCUMENT

OUR IDENTITY & SERVICE:

CYS Financial Ltd

Head Office: 16 Old Malt Way, Woking, Surrey, GU21 4QD

We act as an independent intermediary on behalf of our customers. Our service and permitted business include advising and arranging mortgages and insurance products as stated below:

The Financial Conduct Authority

CYS Financial Ltd is an appointed representative of Brooklands Commercial Finance which is authorised and regulated by the Financial Conduct Authority (FRN: 648940). The Financial Conduct Authority (FCA) regulates financial services in the UK and you can check our authorisation and permitted activities on the Financial Services Register by visiting the FCA's website - <https://register.fca.org.uk/>

WHOSE PRODUCTS DO WE OFFER?

Mortgage

We will advise and make a recommendation to you on residential mortgages, second charge, further advances, unsecured lending and consumer buy to lets after we have assessed your needs. 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 will provide you with a personal recommendation on the basis of a fair and personal analysis of the market.

Insurance

For Non-investment protection contracts we are an intermediary and will act on your behalf when providing and making our personal recommendation(s) to you. We will do this based on a fair and personal analysis. We provide advice on Life Insurance, Critical Illness and Income Protection from a comprehensive range of Insurers from across the market, but not from insurance companies that you can only obtain by going direct to.

For general insurance contracts we are an intermediary and we only offer products from a limited number of insurers for Buildings and Contents and Landlord's insurance. The insurers considered will be listed to you when we carry out their research. It will be your responsibility to ensure the policy meets your demands and needs for building and contents insurance.

Bridging Mortgage (Regulated)

We will advise and make a recommendation to you on bridging residential regulated mortgages. We offer a comprehensive range of lenders across the market.

Alternative Finance Options

Note: If you are looking to increase your borrowing on an existing mortgage then there are a few options available to you, including:

- Further advance with your existing Lender;
- Second charge regulated mortgage;
- Unsecured lending, such as a personal loan.

We will review the alternative options available, and if applicable detail them to you so that you can consider them against your personal circumstances. We will provide advice on further advances and second charges. We will not however provide advice on whether unsecured lending such as a personal loan is more suitable.

WHAT YOU WILL PAY FOR OUR SERVICES:

Mortgage 1st Charge:

An application fee of £499 will be charged on application. For adverse credit and more complex cases, we will also charge a fee of up to 2% of the loan amount, payable on offer of the mortgage. For example, a £70,000 mortgage with an arrangement fee of 1% would result in a fee charged of £700. The total fee payable would be £1195. We may also be paid commission from the lender. You will receive either a European Standardised Information Sheet (ESIS) or a Key Facts Illustration+ (KFI+) when considering a particular mortgage which will tell you about any fees relating to it. It will also include the actual amount of commission we will receive.

Mortgage 2nd Charge:

An application fee of £499 will be charged on application and arrangement fees will be charged on a sliding scale as detailed below. We may also be paid commission from the lender.

Loan Amount

£6,000 to £15,000 - 15%

£15,001+ - 12.5%

Alternative Finance Options:

Unsecured lending and further advance with your existing lender, an administration fee of £499 will be charged on application. We may also be paid commission from the lender.

Bridging Mortgage (Regulated):

An application fee of £499 will be charged on application and a separate arrangement fee of up to 2% of the mortgage arranged payable on offer of the mortgage. For example, a £250,000 mortgage with an arrangement fee of 2% would result in a fee charged of £5,000. The total fee payable would be £5,499. We may also be paid commission from the lender.

Insurance:

No fees are payable as we will receive commission direct from lender. The amount of commission we will receive shall be shown on Key Facts document that will be issued to you.

Refund of Fees

No refunds.

COMPLAINTS

It is our intention to provide you with a high level of customer service at all times. If there is an occasion when we do not meet these standards and you will wish to register a complaint, please contact us by:

Complaints Department,
16 Old Malt Way, Woking, Surrey, GU21 4QD
Or call us on +44(0)7517803556

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service - <https://www.financial-ombudsman.org.uk/>

FINANCIAL SERVICES COMPENSATION SCHEME

We are covered by the 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.

Mortgage: Mortgage advising and arranging is covered up to a maximum limit of £85,000 per eligible person. Further information about the compensation scheme arrangements is available from the FSCS.

Insurance: Insurance advising and arranging is covered for 90% of the claim, without any upper limit. Where the firm has not taken steps and caused a contract not to be affected by an Insurer on a Pure Protection Policy or General Insurance claim arising from the death or incapacity of the policyholder owing to injury, sickness or infirmity, then 100% of the claim is covered.

CLIENT VERIFICATION

We may be required 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.

LAW

Our agreements are governed and shall be construed in accordance with the Law of England and the parties shall submit to the exclusive jurisdiction of the English Courts.

FORCE MAJEURE

CYS Financial Ltd shall not be in breach of any agreements and shall not incur any liability to you if there is any failure to perform its duties due to any circumstances reasonably beyond its control.

End of Disclosure Document