

# Fees

## Mortgage Application Fees



### Mortgage advice fee

£495 paid on application once recommendations have been provided and agreed. Non-refundable.



### Product transfers

£195 paid for by the client once the residential or commercial mortgage has been fully transferred.



### Procuration fee

Payable upon completion of the mortgage, this amount is dependent on the size of the loan and is paid for by the lender.



### Mortgage Protection

Prosperity Wealth receives a commission from the insurance provider after the protection has come into effect.

## Mortgage Services

We can provide advice on the following mortgages...

### Residential:

- Purchase
- Remortgage
- Additional borrowing including:
  - Debt consolidation
  - Home improvements
  - Property investment
- Second charges
- Bridging loans
- Let-to-buy

### Buy-to-let:

- Purchase
- Remortgage
- Houses in multiple occupation (HMO)
- Limited company purchases
- Portfolio loan borrowing

We will provide advice on the following protection...

1. Mortgage payment protection insurance
2. Life and critical illness cover
3. Income protection insurance
4. Accident, sickness and unemployment insurance
5. Family income benefit insurance
6. Building and contents insurance
7. Landlord insurance



**Prosperity Wealth**

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# Mortgage Process



## STEP 1

### Discovery Meeting

The initial meeting is at our cost. You'll meet with one of our specialist advisers so that they can begin to understand your needs. The mortgage process will be explained, as well as the service we provide and the fee we charge. Your adviser will look to gather the relevant information to enable the correct research to be carried out.



## STEP 2

### Research

Following on from our initial meeting, we will begin our research in accordance with your needs, the criteria applied by lenders and your preferences. As we are completely independent, we have relationships with an extensive range of lenders and providers.



## STEP 3

### Recommendations

At your second meeting with your adviser, they will present their recommendations. You will receive a full breakdown of the product, costs, timescales involved and the actions necessary to progress your application.



## STEP 4

### Decision in Principle

Once you're happy with the recommendations and comfortable that you'd like to move forward, we will obtain your instruction to apply for a mortgage Decision in Principle. Lenders will need to carry out a credit check and may look at your earnings and outgoings before agreeing to a Decision in Principle. Following acceptance, you will proceed to a Full Application. A fee will be payable to Prosperity Wealth on application.

Should you wish to go ahead with any protection recommendations, these will also be completed at this stage.



## STEP 5

### Progress to Completion

Once the application has been submitted, our involvement does not end there. Your adviser will ensure that your application is progressed as quickly as possible and you will receive regular updates from your adviser, who may need further documentation from you depending on the lender's needs. From start to finish, we aim to provide you with the best value mortgage and protection that we can find based on your criteria and preferences. Your adviser will do everything they can to work to your timescale and help to simplify the process, supporting you from the first stages of finding out your borrowing capability, right through to completion.

Your home may be repossessed if you do not keep up repayments on your mortgage.



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