

keyfacts

About our Equity Release Services



Philip J Milton & Company Plc
Choweree House
21 Boutport Street
Bamstaple
North Devon
EX31 1RP
Tel: 01271 344300

1. The Financial Conduct Authority (FCA)

The FCA is the independent watchdog that regulates financial services. Use this information to decide if our Services are right for you.

2. Whose products do we offer?

- We offer lifetime mortgages from the whole market.
- We only offer mortgages from a limited number of lenders.
- We only offer mortgages from a single lender.
- We do not offer home reversion plans.

3. Which service will we provide you with?

- We will advise lifetime mortgages and make a recommendation for you on lifetime mortgages after we have assessed your needs.
- You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of lifetime mortgages that we will provide details on. You will then need to make your own choice about how to proceed.

4. What you will have to pay us for this service?

- No fee.
- A time-costed fee. Whether you proceed with the application for a lifetime mortgage, you will pay us a time-costed fee for our advice and services, which will become payable on completion of our work. If we also receive any payment from the lender when you apply for a lifetime mortgage, we shall pass on the full value of that to you in one or more ways. For example, we could reduce our time-costed fee or refund the payment to you.

We will agree the rate we will charge before beginning work. Our typical charges (which are subject to review over time) are:

Director /Financial Adviser	£275 per hour
Paraplanner	£165 per hour
Administrator	£140 per hour

Any work conducted on a time-costed basis is subject to a minimum charge of 3 minutes and in 3 minute increments thereafter. The hourly charge-out rate includes advising, attending on you, dealing with documents, correspondence, specific technical research, telephone calls, support staff, travelling and specific waiting time, etc.

You may ask us for an estimate of how much in total we might charge. This will be subject to a minimum fee of either £375 or 0.4% of the loan amount if higher. If we are unable to identify terms better than those offered by your existing lender, our fee will be capped at the time cost to that point. You may also ask us not to exceed a given amount without checking with you first. You will not incur any fee until you accept our terms first.

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

5. Who regulates us?

Philip J Milton & Company Plc is authorised and regulated by the Financial Conduct Authority. Our FCA Register number is 181768.

You can check this on the FCA's Register by visiting the FCA's website www.fca.org.uk/consumers or by contacting the FCA on 0800 111 6768.

6. What to do if you have a complaint

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

...in writing Write to Philip J Milton & Company Plc, Complaints Department, Choweree House, 21
Boutport Street, Barnstaple, Devon EX31 1RP

...by telephone Telephone 01271 344300

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

7. 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 depends on the type of business and the circumstances of the claim.

Equity release advising and arranging is covered for 100% of £50,000.

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

Message from the Financial Conduct Authority.

Think carefully about this information before deciding whether you want to go ahead.

If you are at all unsure about which equity release option is right for you, you should ask your adviser to make a recommendation.