

# OUR MORTGAGE & PROTECTION SERVICES



taylorjames  
financial services



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## WELCOME

Taylor James Financial Services, is authorised and regulated by the Financial Conduct Authority (FCA).

Entered on the FCA Register (<https://register.fca.org.uk/>) under reference 937461.

Whether you are a first-time buyer or have had a mortgage before, you will know the choice of products can be bewildering. We will analyse the whole market to recommend a mortgage that best meets your personal circumstances.

A mortgage is a long-term commitment, so it is vital that you are recommended the most suitable product for your needs.

*Your home may be repossessed if you do not keep up repayments on a mortgage or any other debt secured on it.*



# OUR MORTGAGE SERVICES

## Our services add value to our clients by helping you to:

- ✔ Save money by not overpaying for your mortgage
- ✔ Use the correct deposit to get the best possible interest rate
- ✔ Avoid paying hefty early redemption penalties or administration costs if you make partial loan repayments during the mortgage term
- ✔ Decide how best to structure the term of your borrowing, considering your age, objectives, and retirement plans
- ✔ Understand the risks associated with repayment or interest-only mortgages
- ✔ Save time and money by focusing on lenders and providers whose underwriting criteria will suit you

## Why use a mortgage adviser?

Our sole aim is to match your requirements with the mortgage products available. We have your best interests in mind.

We are **independent mortgage advisers** and have access to the whole of the mortgage market and will be able to assess every available mortgage. We will recommend a mortgage product that is suitable for you following an assessment of your personal needs and circumstances. This will include a detailed assessment of affordability.

We are regulated by the Financial Conduct Authority (FCA).

If a mortgage adviser recommends a regulated mortgage product to you, he or she is obliged to explain and justify his or her reasoning – if you subsequently discover that the advice was unstable in some way, you may be able to complain to the Financial Ombudsman Service.

# OUR MORTGAGE SERVICES

## FIRST-TIME BUYERS

Get onto the property ladder and own your own home.

## HOME MOVERS

Move to a bigger house, relocate, or downsize to a smaller property.

## REMORTGAGES

Move your current mortgage to a new arrangement, either with your existing lender or with a new lender.

## GUARANTOR MORTGAGES

Help someone else buy their own home by guaranteeing their loan repayments.

## HELP TO BUY

Government scheme to help first-time buyers get a property.

## SECOND HOME

Buy another property for holidays, a split job location, or buy-to-let investment.

## LET-TO-BUY

Use your current home to generate an income.

## BUY-TO-LET

Invest in property and become a landlord.

## OFFSET MORTGAGES

Link your savings or current account to the mortgage you have with the same lender.

## EQUITY RELEASE

Equity Release advice requires a specialist qualification. If your usual Taylor James Financial Services adviser cannot provide this advice, we can refer you to another Taylor James adviser who can.

## SELF BUILD MORTGAGES

Fund a property you are building yourself. Funds are released in key stages as the building project progresses.

## PURCHASING A PROPERTY THROUGH A LIMITED COMPANY

When buying a property through a limited company, there are certain pro's and cons to consider. For some people buying a property through a limited company can have significant tax benefits. However, for others it is unnecessary and may, in fact, incur more costs and time spent.



### COMMERCIAL MORTGAGES\*

Buy property for commercial use.

### BRIDGING LOANS\*

Borrow money for a short period. Helping to 'bridge the gap' if you want to buy a new home before selling your old one.

### SECOND CHARGE MORTGAGES\*

A second charge mortgage (or secured loan) can be a good option if you'd like to borrow money without remortgaging your home. The new loan is secured against your property and can be used for a variety of purposes.

#### \*By referral to a trusted specialist broker

Think carefully before securing debt against your home, your home may be repossessed if you do not keep up repayments on your mortgage.

Some forms of buy-to-let advice are not regulated by the Financial Conduct Authority.

Equity Release will reduce the value of your estate and can affect your eligibility for means tested benefits.

The Financial Conduct Authority do not regulate commercial mortgages.

## The changing world of mortgage advice

The mortgage market changes all the time, not just in terms of mortgage deals and regulation but also in the way lenders assess loan applications.

We pride ourselves on being up to date with regulation, legislation and the economic market.

## There is now more focus on affordability and expenditure.

Up until 2014, lenders would use a very simple formula, which involved a multiple of your income, known as a mortgage to earnings ratio (or income multiple)

Lenders are now required to carry out an affordability assessment before deciding how much to lend each applicant. The affordability assessment looks in-depth at your income and your outgoings.

## The Financial World can be extremely complex

We undertake a comprehensive review of key factors that impact the real cost to you. e.g.: some lenders have arrangement fees that can be large enough to make the overall cost of lending unattractive when compared to others.

Other key features of mortgages that can help you decide the most appropriate solution for you are;

1. **Early repayment charges** - if you wish to part or fully repay during its term.
2. **Portability of the loan** – if you move, you may wish to keep your current mortgage.
3. **Fixed rate** – would you benefit by fixing the interest rate with the lender for a set period?
4. **Annual percentage rate (APR)** – what is the real cost of borrowing, not just the interest rate charged?
5. **Flexibility** – the ability to overpay, take payment holidays, or switch repayment types.
6. **Frequency of interest additions** – how often the lender calculates and adds interest to your loan (for example: daily, monthly, or annually) can affect the cost of your borrowing.

# OUR PROTECTION SERVICES



## Why Protection?

Protection is not only about your mortgage.

Once your financial adviser has arranged a suitable mortgage for you, it is important to then have suitable protection and insurance in place.

Our advisers will find you a mortgage, ensure you have the right building and contents cover in place and recommend a protection plan to suit you.

You may have plans in place already, but are they sufficient, and how long will they last?

The first step we take is to check what you have already, and how that contributes to the solution. Should you need to build on your existing plans we will always consider your overall objectives and budget.

## How we can help you

- ✔ Save money by ensuring you don't pay too much to protect your assets.
- ✔ Place your insurance in the right name, ownership and trust, so that your beneficiaries do not pay too much tax when they inherit your estate.
- ✔ Help you get the right cover for your needs that are within your budget.
- ✔ Help to ensure that your loved ones can cope financially should you die unexpectedly.
- ✔ Make sure you have financial help should you develop a life-changing medical condition.
- ✔ Arranging a regular income to support you should you be unable to work due to illness or injury.
- ✔ Ensuring your mortgage continues to be paid if you are unable to work due to illness or redundancy.

# OUR PERSONAL PROTECTION SERVICES

There are events we can all face that have the potential to wreck lives and families. It's a difficult issue to think about, but imagine the impact on you and your family should the main earner in your household die or become seriously ill.

Some personal protection plans can ensure that your family are taken care of in the event of your death, critical illness, long term sickness, or injury.

Other plans can protect you if you are unable to work due to sickness, accident, or serious illness.

## MORTGAGE LIFE ASSURANCE

Mortgage Life Assurance is designed to pay off the remaining mortgage debt on repayment mortgages and interest only mortgages if you die within a set period. It helps to ensure that your dependants needn't worry about repaying the mortgage if you die.

## LEVEL TERM ASSURANCE

With Term Assurance, you only get a pay out within the set 'term' e.g.: 18 years. Level term assurance is therefore designed to pay a known lump sum upon death within a fixed time e.g.: £150,000 if you die within the next 18 years.

## WHOLE OF LIFE ASSURANCE

Whole of Life Assurance is designed to pay out in the event of death, whenever it occurs. Cover is provided for your whole life. The premium you pay can either be purely for cover in which case it is guaranteed.

## INCOME PROTECTION

Income Protection Insurance is designed to pay you a regular monthly income if you are incapacitated and unable to work due to illness or injury. The amount of cover is based on a percentage of your gross earnings and is suitable for both employed and self-employed people.

## CRITICAL ILLNESS

Critical Illness insurance is designed to help with the extra costs incurred as a result of contracting a particular condition. It is important to note that the policy only pays out if you contract one of a defined list of illnesses specified in your policy.

## CHILDREN'S CRITICAL ILLNESS

Children's critical illness insurance means that you will get a lump sum payout to help support your family if your child becomes ill with one of the serious conditions covered in the policy.

## FAMILY INCOME BENEFIT

Family income benefit is designed to pay a regular income if you die. An alternative to level term insurance, family income benefit aims to replace lost income if the person insured dies. Level term insurance pays out a one off lump sum if the person insured dies. Family income benefit pays a monthly income instead.

## PRIVATE MEDICAL INSURANCE

Private Medical Insurance (PMI) is designed to cover the cost of private medical treatment for 'acute conditions' that start after your policy begins. PMI is available at a range of different levels of cover at various premiums designed to meet the needs of different customers.

## ACCIDENT, SICKNESS AND UNEMPLOYMENT

Accident, Sickness and Unemployment cover (ASU) is a specific type of insurance policy, offering you and your family financial protection if at any stage during its term you are unable to continue working. Typical ASU policies will pay out an agreed proportion of your income for a period of up to twelve months.



# OUR BUSINESS PROTECTION SERVICES

**Business protection can help make sure a business continues to trade and allows the owners to maintain control while making sure dependants receive a fair value for their share of the business.**

Business protection insurance is a way of helping to protect against possible financial losses in the event of the death or critical illness of a business owner or key individual during the length of the policy.

## RELEVANT LIFE PLAN

A Relevant Life Plan is a death-in-service benefit taken out by a company on behalf of an employee. This type of policy pays a lump sum if the employee dies during the term of their employment.

## SHAREHOLDER PROTECTION

Shareholder protection allows business owners to buy shares back from any partner who is diagnosed with a critical or terminal illness, or dies. This policy helps surviving owners stay in control and minimises disruption to the business.

## KEY PERSON INSURANCE

Key person insurance protects businesses against the loss of profits if an employee becomes terminally or critically ill, or dies. A claim can be made if a key person dies, or is diagnosed with a terminal or critical illness. The pay out can be used to help the business while recruiting for a replacement or undergoing reorganisation and can help keep the business trading.

## PARTNERSHIP PROTECTION

If a business partner dies or wants to leave when they are diagnosed with a critical or terminal illness, the remaining partners may want to buy their interest in the business and keep control. But only a few will have the financial resources to do so. Taking out partnership protection insurance gives surviving partners the financial support they need, helping them keep the business running and retain control in difficult times.



Speak to a adviser using the details below:



0203 859 3320



[info@taylorjamesfs.co.uk](mailto:info@taylorjamesfs.co.uk)



[www.taylorjamesfs.co.uk](http://www.taylorjamesfs.co.uk)



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