


















Terms of Business

A trading style of The Frost Partnership
Authorised and regulated by the Financial Conduct Authority
FCA Firm Reference Number: 473549

Head Office: Weston-super-Mare, Somerset (serving clients nationwide)
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Important

Please read this document carefully before engaging our services. It sets out the full terms and conditions under which we will provide mortgage broking and related services to you. By instructing us or engaging in our services (including by booking an appointment, submitting information, or proceeding with an application), you confirm that you have read, understood, and agreed to these Terms of Business. Retain a copy for your records or visit <https://fish4mortgage.com/terms-of-business/>.

Introduction

Fish4Mortgage is a trading style of The Frost Partnership (“we”, “us”, “our”, “the Firm”). We are directly authorised and regulated by the Financial Conduct Authority (FCA) and appear on the Financial Services Register under Firm Reference Number 473549. You can verify our status at any time by visiting the FCA Register at www.fca.org.uk/register or by contacting the FCA on 0800 111 6768.

The Frost Partnership is authorised to advise on and arrange regulated mortgage contracts, consumer credit agreements, and insurance distribution activities. We do not provide investment advice and we do not hold client money.

We operate as an independent, whole-of-market mortgage broker. We provide impartial advice and arrange mortgage products, protection insurance, secured loans, and related services from a wide panel of lenders and insurers. Our recommendations are based solely on your individual needs, circumstances, objectives, and attitude to risk (where relevant). We are not tied to any single lender or product provider.

We pride ourselves on delivering a 5-star “TLC” service – professional, transparent, responsive, and client-focused. Services are available online (via secure portals, video appointments), by telephone, WhatsApp, email, or in-person at our offices or your location where feasible. We serve clients across the South West and nationwide.

These Terms of Business apply to all regulated mortgage contracts, consumer buy-to-let (CBTL) where applicable, and associated services. Separate or additional terms may apply to unregulated activities such as certain business/commercial mortgages or buy-to-let arrangements not falling under consumer protections. We will clarify the regulatory status of any product or service at the outset.

This document incorporates our commitments under the FCA’s Mortgage Conduct of Business sourcebook (MCOB), the Consumer Duty (which requires us to act to deliver good outcomes for retail customers), Principles for Businesses, and all applicable laws including the UK General Data Protection Regulation (UK GDPR), Data Protection Act 2018, and Consumer Rights Act 2015.

1. Our Regulatory Status and Authorisations

- **FCA Authorisation:** We hold the necessary permissions to advise on and arrange regulated mortgage contracts, consumer credit, and insurance distribution activities.
- **Independent Advice:** We provide advice on a fair and comprehensive analysis of the market. We are not restricted or tied to any lender.
- **Whole of Market:** We search a broad panel including high street banks, building societies, specialist lenders, and exclusive deals where available.
- **Consumer Duty:** We are committed to the FCA's Consumer Duty. This means we will act in good faith, avoid foreseeable harm, support your informed decision-making, and deliver products and services that meet your needs and offer fair value.

We will provide you with a separate suitability report explaining the basis of our advice, the scope of the market considered, and why a particular recommendation is suitable for you.

YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE AND/OR SECURED LOAN.

This warning applies to regulated mortgage contracts as required by the FCA.

2. Scope of Services

We offer the following core services (full details will be confirmed in your personalised illustration or engagement letter):

- **Mortgage Advice and Arrangement:** First-time buyers, home purchases, re-mortgages, equity release (where regulated), buy-to-let (regulated or unregulated as applicable), second charges, and product transfers.
- **Protection and Insurance:** Life assurance, critical illness, income protection, home insurance, and other general insurance products (we act as an insurance intermediary).
- **Secured Loans / Second Charge Mortgages.**
- **Business Loans:** (may be unregulated).
- **Associated Services:** Credit file reviews (via partners such as CheckMyFile), affordability assessments, application management from submission to completion, and ongoing support.
- **Initial Consultation:** Free of charge, as advertised. This allows us to understand your needs without commitment.

We will:

- Take reasonable steps to understand your personal and financial circumstances, needs, priorities, and any vulnerabilities.
- Provide clear, fair, and not misleading information.
- Recommend only products that are suitable and offer fair value.
- Handle your application professionally until completion (or withdrawal).
- Provide ongoing updates via your preferred communication method (email, WhatsApp, portal, etc.).

Limitations: We do not provide legal, tax, or conveyancing advice (you must engage your own solicitor). We do not provide investment advice. For complex cases (e.g., self-employed with multiple income sources, adverse credit, or high-value properties), additional information or specialist input may be required.

3. Client Classification and Suitability

We treat all our private individual clients as “retail clients” for regulatory purposes, entitling you to the highest level of protection. Corporate or business clients may be classified differently; we will confirm this. If you are pursuing a CBTL mortgage you will be treated as a business client.

Before making a recommendation, we will conduct a full fact-find covering:

- Income, employment, expenditure, and affordability.
- Existing debts, credit history, and assets.
- Future plans, risk tolerance, and protection needs.
- Any vulnerabilities (e.g., health, age, low financial capability) – we will take extra care and may adapt our processes.

We will only proceed on an “execution-only” basis in exceptional circumstances where you specifically instruct us not to provide advice, and we have confirmed in writing that no advice or recommendation is being given. You will be asked to acknowledge the risks of this approach.

4. Fees and Charges (Transparent Pricing)

We believe in complete transparency with no hidden fees. Full details of our fees will be provided in writing before any paid work commences and confirmed in your suitability report and/or fee agreement.

Typical Fee Structure (subject to agreement in your case):

- **Initial Consultation:** £0.

- **Advice and Arrangement Fee:** Our fee structure is tailored to the specific complexities of each individual case rather than being set at a fixed rate. We are committed to transparency, and as such, a comprehensive breakdown of all costs will be clearly presented to you for your approval before we commence any work.
- **Commission from Lenders/Insurers:** We may receive procurement fees or commissions from product providers. These do not affect the impartiality of our advice and will be disclosed. Please see Section 7 of this Terms of Business.
- **Additional Fees:** For complex cases, amendments, or additional services (e.g., expedited processing) – agreed in advance.
- **Refund Policy:** Fees are generally non-refundable once an offer is issued or significant work has been undertaken, but we will discuss this case-by-case.

You may choose to pay fees directly or (where permitted) have them added to the mortgage (subject to lender approval and your understanding of the additional interest cost). All fees payable to us are exclusive of VAT unless stated otherwise. We will issue clear invoices, payable via secure online link, card, or bank transfer. Late payment may incur interest and recovery costs.

VALUE ADDED TAX (VAT) STATUS

The service we provide is classified as an intermediation service for tax purposes. Under current HMRC guidance, professional fees charged for the arrangement of financial products and the provision of related advice are exempt from VAT. This exemption applies because we act as an intermediary between you and a product provider with the specific intent of facilitating a financial transaction or service.

In accordance with HMRC's interpretation of the law, an adviser fee remains exempt from VAT even if you choose not to proceed with the purchase of a recommended product. This remains the case provided that we have performed all the essential functions of an intermediary up to that point, including the provision of full advice, comprehensive research, and the delivery of all relevant documentation.

However, if our services are limited to a general review of your financial circumstances without a clear link to the arrangement of a specific product, or if the advice provided becomes ancillary to the intermediation process, VAT may become chargeable. Should there be a change in tax legislation or our understanding of the VAT status of a specific task, we will notify you before conducting any further work. In any instance where VAT is determined to be payable, it will be charged at the prevailing rate in addition to our agreed professional fees.

ADDITIONAL COSTS & CHARGES

In addition to our fees, you may incur other costs and charges payable directly to third parties involved in your mortgage application and/or property transaction. These may include, but are not limited to, lender arrangement or product fees, valuation fees, legal fees payable to your solicitor or conveyancer, and any other disbursements or government charges.

5. Client Responsibilities

To enable us to provide the best service and comply with regulatory obligations (including affordability and anti-money laundering rules), you agree to:

- Provide accurate, complete, and up-to-date information promptly.
- Notify us immediately of any material changes in your circumstances.
- Cooperate fully with verification processes (ID, income, credit checks, etc.).
- Read all documentation carefully and ask questions if anything is unclear.
- Engage a solicitor for legal aspects of the transaction.
- Keep us informed of progress with other parties (e.g., estate agents, solicitors).

Failure to do so may result in delays, application withdrawal, or unsuitable recommendations for which we cannot be held responsible.

ANTI-MONEY LAUNDERING (AML) AND FRAUD PREVENTION

We are required to verify your identity and conduct due diligence. You consent to us processing your data for these purposes and sharing with lenders, credit reference agencies, and regulators as necessary. Suspicious activity may be reported without notifying you where legally required.

6. Confidentiality and Data Protection

We are fully committed to protecting your personal data in accordance with the UK GDPR, Data Protection Act 2018, and FCA requirements. Our Privacy Notice (available on our website - <https://fish4mortgage.com/privacy-policy/>) details:

- What personal data we collect (including special category data such as health information where relevant for protection products).
- Lawful bases for processing (primarily contract performance, legal obligations, legitimate interests, and consent where required).

- How we use, store, and secure your data (using bank-level encryption, secure portals, and access controls).
- Data sharing: With lenders, insurers, credit agencies, solicitors, regulators, and service providers (under strict agreements).
- Your rights: Access, rectification, erasure, restriction, objection, and portability. You may withdraw consent where applicable (this may impact our ability to provide services).
- Retention periods: As required for regulatory purposes (typically 6+ years after the end of the relationship) or when it is no longer necessary for us to retain your data.
- International transfers: Only where adequate safeguards are in place, this is rarely applicable.
- Breach notification: We will notify you and the ICO where required.

We use enhanced security measures and will never sell your data.

You have the right to complain to the Information Commissioner's Office (ICO) if you believe we have breached data protection law.

Cookies and Website: Our website uses cookies; details are in our Cookie Policy. By using the site, you consent to their use as described.

Our ICO reference number is: Z5027917.

To file a complaint with the ICO, please visit this link: <https://ico.org.uk/make-a-complaint/>.

By engaging our services you also accept our Privacy Policy.

7. Conflicts of Interest

We maintain a comprehensive Conflicts of Interest Policy and take all reasonable steps to identify, manage, and where necessary, mitigate any potential conflicts of interest that may arise in the course of providing our services. In all cases, we are committed to acting in your best interests and providing impartial, suitable advice.

We openly disclose the following arrangements, which are standard practice within the mortgage broking industry:

- We operate a referral arrangement with Sort Refer for legal services (conveyancing and associated property transaction support).
- We may receive commission, procurement fees, or referral payments from lenders, insurers, and other regulated product providers on our panel when we successfully arrange products on your behalf.

These arrangements do not influence our advice or recommendations. We always conduct a fair and comprehensive analysis of the market and consider a wide range of options before making any recommendation or referral. The existence of any referral fee or commission does not incentivise us to

recommend unsuitable products or solutions. Our primary duty remains to recommend only those products and services that are suitable for your individual needs and circumstances and that deliver fair value.

IMPORTANT CLIENT PROTECTIONS:

- Any referral fee we receive is paid by the third party and is separate from, and does not increase, the fees or charges payable by you.
- In some cases, a referral payment may represent a proportion of the fee that the referred firm would ordinarily charge you in any event.
- You will not be charged any additional fees as a direct result of any referral made by us, unless otherwise clearly stated.

All firms to which we refer clients are appropriately authorised and regulated:

- Lenders and insurers on our panel are authorised and regulated by the Financial Conduct Authority (FCA).
- Solicitors and legal firms (including Sort Refer) are regulated by the Solicitors Regulation Authority (SRA).

Upon referral, your relationship with the referred firm becomes subject to their own regulatory obligations and complaints procedures. Where any product, service, or referral is unregulated, we will clearly inform you of this fact. However, we strongly recommend that you always verify the regulatory status of any firm directly before proceeding.

Should any conflict of interest arise that cannot be effectively managed, we will disclose it to you fully and promptly. In such circumstances, we may decline to act or refer you to an alternative provider. We are committed to the highest standards of transparency and will always place your interests first.

8. Complaints Procedure

We aim to provide excellent service at all times. If you are unhappy with any aspect of our service, please contact us in writing (email or letter) addressed to the Compliance Officer at our head office or hello@fish4mortgage.com.

Our complaints procedure can be found within the complaints section of our website here: <https://fish4mortgage.com/complaints/>.

We will:

- Acknowledge your complaint promptly (usually within 5 business days).
- Investigate thoroughly and aim to resolve within 8 weeks (or provide a holding response).

- Provide a Final Response explaining our findings and any redress offered.

If you remain dissatisfied, you may refer the complaint to the Financial Ombudsman Service (FOS) free of charge (time limits apply – usually 6 months from our final response). You must refer within the FOS time limits.

The Financial Ombudsman Service can be contacted at:

Financial Ombudsman Service
Exchange Tower
London
E14 9SR

Telephone: 0800 023 4567

Email: complaint.info@financial-ombudsman.org.uk

Website: www.financial-ombudsman.org.uk

FOS Consumer Leaflet: [Download Leaflet PDF](#)

You should note that if your product is not regulated by the FCA (for example, a buy-to-let mortgage), you may NOT be entitled to refer the complaint to the Financial Ombudsman Service.

By engaging our services you accept our Complaints Procedure.

9. Termination

Either party may terminate this agreement at any time by giving not less than 14 days' written notice (or such shorter period as may be mutually agreed).

Termination will not affect any accrued rights or obligations under these Terms, including (but not limited to):

- Our right to be paid for any services already provided, work undertaken, or costs incurred up to the date of termination;
- Any commissions, procurement fees, or other remuneration earned or payable in respect of products we have arranged or applications submitted prior to termination;
- Any ongoing regulatory obligations (including record-keeping and complaints handling).

Upon termination, and subject to any regulatory requirements and payment of all outstanding sums due to us, we will, upon your written request, provide a reasonable summary of the work undertaken and return original documents belonging to you where it is lawful and practicable to do so. We reserve the right to retain

copies of documents as required for regulatory, legal, or legitimate business purposes (including under FCA rules and anti-money laundering legislation).

We reserve the right to terminate this agreement immediately and without liability to you if:

- You breach any material provision of these Terms;
- You provide false, misleading, or incomplete information;
- You fail to cooperate with reasonable requests for information or verification;
- Continuing to provide services to you would, in our reasonable opinion, breach any regulatory, legal, or compliance obligation (including FCA rules, anti-money laundering requirements, or Consumer Duty obligations);
- We reasonably suspect fraud, financial crime, or other impropriety.

In such cases, any fees paid are non-refundable to the extent they relate to work already performed or costs incurred. We shall not be obliged to continue processing any mortgage or insurance applications after termination.

10. Liability and Limitations

We will exercise reasonable skill, care, and diligence in providing our services in accordance with our regulatory obligations. Subject to the paragraphs below and to the extent permitted by law, our total liability to you (whether in contract, tort (including negligence), breach of statutory duty, or otherwise) arising out of or in connection with the services provided under these Terms shall be limited to the total fees paid or payable by you to us in respect of the relevant matter.

We shall not be liable for:

- Any loss, damage, or expense arising from your failure to provide accurate, complete, and timely information, or from any changes in your circumstances that are not promptly notified to us;
- Any acts or omissions of third parties, including (but not limited to) lenders, insurers, solicitors, conveyancers, valuers, credit reference agencies, or other professionals;
- Any market changes, lender policy decisions, interest rate movements, or product availability;
- Any indirect, consequential, or special losses, including (without limitation) loss of profit, loss of anticipated savings, loss of business opportunity, reputational damage, or pure economic loss;
- Any losses arising from decisions you make without our advice or contrary to our recommendations.

We maintain Professional Indemnity Insurance cover as required by the FCA.

Nothing in these Terms excludes or limits our liability for:

- Death or personal injury caused by our negligence;
- Fraud or fraudulent misrepresentation; or

- Any other liability that cannot lawfully be excluded or limited under applicable law (including under the Unfair Contract Terms Act 1977, Consumer Rights Act 2015, or FCA rules).

These limitations and exclusions are considered fair and reasonable given the nature of our services, the fact that we do not lend money ourselves, and the involvement of multiple regulated third parties in any mortgage transaction.

11. Governing Law and Jurisdiction

These Terms of Business and any non-contractual obligations arising out of or in connection with them shall be governed by and construed in accordance with the laws of England and Wales. You and we agree to submit to the exclusive jurisdiction of the courts of England and Wales in relation to any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with these Terms or our services.

12. Amendments

We may update these Terms from time to time to reflect regulatory changes or service improvements. The latest version will be available on our website. Continued engagement after notification of changes constitutes acceptance. Significant changes will be notified directly where possible.

13. Additional Important Information

- **Financial Crime:** We comply with all AML, counter-terrorism financing, and sanctions requirements.
- **Vulnerable Customers:** We have policies to identify and support clients who may need additional assistance.
- **Record Keeping:** We maintain records of our interactions as required by the FCA (typically 5–6 years or longer for mortgages).
- **Force Majeure:** We are not liable for delays caused by events beyond our reasonable control (e.g., pandemics, IT failures at third parties).
- **Severability:** If any provision is held invalid, the remainder remains enforceable.
- **No Waiver:** Failure to enforce a right does not constitute a waiver.
- **Assignment:** You may not assign your rights under this agreement without our consent. We may assign with appropriate safeguards.

14. Acceptance

These Terms of Business are provided to you at the outset of our relationship and are also available on our website at www.fish4mortgage.com. By continuing to engage our services — including (but not limited to) providing information to us, attending meetings or appointments, submitting a mortgage or insurance application, or otherwise proceeding with our assistance — you are deemed to have accepted these Terms of Business in full.

This acceptance applies from the date on which you first receive or are given access to these Terms, irrespective of whether or not you have read them. By proceeding with our services, you confirm and agree that you have had a reasonable opportunity to read, understand, and consider these Terms and that you agree to be bound by them.

In particular, by engaging or continuing to engage our services, you confirm that:

- You have read, understood, and agree to be bound by these Terms of Business in their entirety.
- All information you have provided or will provide to us is accurate, complete, and not misleading to the best of your knowledge and belief.
- You consent to our processing of your personal data (including special category data where relevant) in accordance with our Privacy Notice and the UK GDPR / Data Protection Act 2018.
- You understand the risks associated with mortgage borrowing, including the risk that your home may be repossessed if you do not keep up repayments on your mortgage or any other secured lending.
- You have had the opportunity to ask questions about these Terms and our services and have either done so or chosen not to.

If you do not agree with any part of these Terms of Business, you must immediately notify us and cease using our services. Continued engagement after receipt of these Terms will be treated as your full and unconditional acceptance.

We strongly recommend that you read this document carefully and retain a copy for your records.

If you have any questions or require clarification on any aspect of these Terms, please contact your mortgage adviser or email hello@fish4mortgage.com before proceeding further.