



STATEMENT OF SERVICES PROVIDED

CABOODLE HOMEOWNER LOANS

THIS DOCUMENT SHOULD BE CAREFULLY READ IN CONJUNCTION WITH THE OTHER DOCUMENTS YOU HAVE BEEN SENT. IT CONTAINS IMPORTANT INFORMATION ABOUT YOUR LOAN AND OUR DEALINGS WITH YOU.

WHO ARE 'CABOODLE FINANCIAL SERVICES LTD'?

Caboodle Financial Services Limited is an Appointed Representative of Pink Home Loans. Pink Home Loans is a trading name of Advance Mortgage Funding, which is authorised and regulated by the Financial Conduct Authority.

Company registered address SQ2 House, 240b Lichfield Road, Four Oaks, Sutton Coldfield, West Midlands B74 2UD. Company registered number 08044670. We hold a Consumer Credit Licence, number 652100.

We are also authorised by the Financial Conduct Authority (FCA), the independent body that regulates the financial services industry in the UK, under Register number 580356.

PRODUCTS WE OFFER AND SCOPE OF SERVICE

Loans

We are a finance broker. We will refer your application to those lenders who seem likely to be able to offer you a loan which matches your personal circumstances. We do not provide advice on loans. Should you accept an offer of finance we will carry out all of the administrative work to process your loan through to completion.

Any offer of finance you receive is based upon both the information you have provided to us and the lenders criteria which applied at the time the offer was made. Should either the information you have provided or the lenders criteria change before your loan completes then the offer of finance may be amended or withdrawn by the lender. We will advise you of any changes which may affect your loan offer at the earliest opportunity.

You have been sent this statement because we believe you want to use our services to arrange a secured loan. If this is not the case then please contact us immediately.

Mortgages

We also offer an advice and recommendation service from a whole of market panel for purchasing and remortgaging your home. This may be a viable alternative for raising the money you require. Please contact us immediately if you want more information on this service.

Insurance

When taking out a loan you should consider protecting your repayments with an appropriate insurance product, such as income protection or payment protection insurance. This can be a way of protecting yourself against unforeseen or unexpected events such as accidents, long-term illness, involuntary unemployment or death.

We provide advice and can arrange insurance products to meet your needs and circumstances. There are many other insurance providers so you may wish to shop around before committing to any particular product or provider.

PRODUCTS WE DO NOT OFFER

It is important that you consider other options before you proceed with any loan. If you are borrowing to pay off existing debts, other possibilities include debt management plans, an individual voluntary arrangement (IVA) or even bankruptcy. We cannot offer these types of product so if you require further information you will need to take independent financial advice.

You should be aware that entering into an arrangement such as a debt management plan or an IVA may severely restrict your ability to obtain finance in the future. Advice in relation to debt management plans, individual voluntary arrangements and bankruptcy is generally available free from the Citizens Advice Bureau or the Consumer Credit Counselling Service. Their details can be found in the phone book. There are also companies offering such services for a fee.

HOW WE USE YOUR PERSONAL DETAILS

As a part of the loan process we will need to gather certain personal information about you including your employment and salary details. In some cases we may also need to obtain proof of residency in the form of utility bills and proof of your identity for which we may need to see your passport or driving licence. We understand the need to keep this personal information confidential.

We will have explained your rights under the Data Protection Act 1998 and offered to send you a copy of our data protection and privacy policy. If this is not the case or if you would like a copy of this now please call us on 0845 219 0427. You can rest assured that any personal documents you send to enable us to process your application will be kept confidential and that this information will not be disclosed to any third party without your authorisation. All personal documents will be returned to you once they are no longer needed for the application process.

YOUR FINANCE

The finance which you have asked us to arrange will be a secured loan which means the loan is secured against your home. You should be aware that **YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON A MORTGAGE OR ANY OTHER DEBT SECURED ON IT.** If you fail to keep to the terms of your credit agreement the lender can repossess your home, even without the agreement of any first mortgage lender. The secured loan lender has the same rights as your mortgage company when deciding whether or not to take possession of your property. Lenders will normally only repossess a property as a very last resort and only after all other options have been explored.

You should think about whether you can afford to repay the loan we have offered you. Changes to interest rates may increase the repayments on your loan. The repayments may be affordable now but you need to consider if this would still be the case if the repayments were to increase or if your income were to reduce.

CONSIDERATION PERIOD

By law we must give you time to consider the proposed loan. This means that before we are able to send a credit agreement which you can sign we must send you copies of the agreement and allow you a period of eight days to think about it. This is known as the consideration period. During this period we are not allowed to contact you, but you can of course contact us at any time.

CREDIT AGREEMENT

Your credit agreement is a legal document. It will contain all the terms and conditions which apply to your loan. You may be unfamiliar with some of the words used in it. If there is anything you do not understand or you would like us to explain then please call us on 0845 219 0427 or 0121 308 9114 and we will be happy to help you. If you call us you will not break your consideration period.

You should carefully check all the details on the credit agreement to ensure they are correct. In particular, you should make sure all the loan amounts and repayments are what you want. You should tell us immediately if you believe they are not. You should not sign any credit agreement unless you fully understand it. You should obtain independent advice if you are still not sure about signing.

CAN I CHANGE MY MIND AND CANCEL THE LOAN?

You may cancel your loan application, even after you have signed it, at any time up until the time that the money is sent to you. If you wish to do so then please call us on 0845 2190427 or 0121 3089114. To improve our service we may ask you why you have decided to cancel.

Once your loan has been sent to you the lender is under no obligation to allow you to cancel the agreement. You can settle the loan early but the lender can require you to pay early settlement charges.

USE OF YOUR LOAN

Normally the money you borrow can be used how you wish. However, lenders may insist that any existing debt secured against your property (other than your mortgage) is repaid with the new loan. If so, they may arrange a payment to be made direct to the other lender. Lenders may also insist that any outstanding arrears on your existing mortgage are paid from the new loan and again they may pay these direct to your mortgage company. Where this is the case we will tell you how much money will be paid to other lenders and how much you will receive from the new loan.

You may be using this loan to pay off other debts. This is known as consolidation. By doing this you may be changing unsecured debts into a debt secured against your home. You should **THINK CAREFULLY BEFORE SECURING OTHER DEBTS AGAINST YOUR HOME**. The repayments on your new loan may be lower than the combined monthly repayments on your other debts, but you will probably have arranged your new loan over a longer term. This means you may end up repaying more in total even though your monthly outgoings may be lower.

If part of your loan is to be used for consolidation some lenders will repay your creditors direct. Others will send cheques to you which are payable to the finance companies whom you are intending to pay off. If cheques are sent to you, it is important to immediately send them on to the lender they are for. If you do not do this, there may not be enough money to repay all the debts.

If you are arranging a consolidation loan and are also looking to raise additional funds for personal use then you must make sure you are fully aware of the total amount of existing debt which the lenders will pay off for you. If any mistake is made, it will be too late to correct it after your new loan has been paid to you.

FEES AND CHARGES

We will charge you a fee for our services and to cover our costs. The lender may also charge you a fee to cover their costs. Before any loan agreement is prepared you will be told of all fees and costs, and asked to agree to them. They will also be shown on your loan agreement. It is important to remember that the fees and costs will be added to your loan thereby increasing the amount you are borrowing. They will also have interest charged on them for as long as you have your loan.

COMMISSION

The lenders may also pay us a commission for placing your loan with them. If commission is payable to us you will have been told the amount and you will have given your consent for us to receive this payment directly from the lender.

EARLY SETTLEMENT

If you want to repay your loan early you should contact the lender direct for an early settlement or redemption figure. They may not be able to give you the figure immediately but they are obliged to give it to you in writing within 20 days of you making the request. Your credit agreement (or loan agreement) will give examples of the amounts you can expect to repay if you were to repay the loan at various intervals of the loan term. These figures may be expressed as monetary amounts or amounts per £100 or per £1,000 borrowed. Please remember that the figures are based upon the total amount you are borrowing, which includes any fees or costs added to your loan.

Lenders cannot charge more on early repayment than the amount given by a formula set by law under the Consumer Credit Act, although they can charge less than the figure if they wish. The formula is a complex mathematical calculation but in practice it means that the most a lender can charge you on early settlement is the equivalent of two months interest plus the capital balance outstanding (which includes any fees or costs which have been added to your loan) at the date of settlement. The lender may also add a fee to this amount to cover the administration costs involved in redeeming the loan and removing their charge on the property.

INTEREST RATES

Depending upon which lender your finance has been arranged with the interest rate on your loan may be fixed or variable. If the rate is fixed this means the repayments on your loan will remain the same for either a specific period – for example for the first three or five years of the loan term – or for the full term of the loan.

If the interest rate is variable this means the repayments on your loan may vary at any time during the loan term. The basis on which the interest rate will change differs between lenders. We will tell you whether or not the interest rate on your loan is fixed or variable and you should let us know immediately if we have not done so. Changes to interest rates may increase the repayments on your loan. The repayments may be affordable now but you need to consider if this would still be the case if the repayments were to increase.

ARREARS/MISSING PAYMENTS

If you fail to make the repayments on your loan on time or in full, or if you miss any payments, the lenders may charge you fees to cover the additional administration costs incurred in recovering the missed, late or partial repayments. These costs may be added to your loan and can affect any subsequent redemption figure. Missing payments could have severe consequences and make obtaining credit more difficult in the future.

If your loan does fall into arrears or you anticipate problems in making payments it is important that you make early contact with the lender to resolve this. If you ignore the problem it is unlikely to go away; remember YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON A MORTGAGE OR ANY OTHER DEBT SECURED ON IT.

COMPLAINTS

We aim to provide you with the highest standards of service. However there may be occasions when our service falls short of your expectations. This easy to use guide is designed to help you make us aware of your views so we can address your concerns. To ensure your maximum protection our internal complaints procedure has been designed to meet the requirements of the Financial Conduct Authority (FCA) and the Financial Ombudsman Service (FOS).

How We Can Help

Your initial concerns should be addressed to:

The Compliance Department, Pink Home Loans, Shire House, Birmingham Road, Lichfield, Staffs WS14 9BW

If you prefer, you may telephone the Compliance Department on 0844 472 4010

- We will send you a written acknowledgement within five working days of receiving your complaint.
- Your concerns will be fully investigated by a Compliance Policy Officer and a final response issued within 8 weeks of receiving your complaint. If we cannot respond within this period we will write to you informing you of our progress and the reason for the delay.
- If following our investigation we are still unable to resolve the complaint within 8 weeks, we will write to you confirming the reasons for the further delay indicating when we expect to provide a final response. At this stage you may refer the complaint to the Financial Ombudsman Service if you are not satisfied with the progress made.
- If we do not hear from you within eight weeks of us issuing a final response we will assume the response addressed the matter and close our file.
- Should you have any concerns in the meantime please contact the member of staff whose name appears on the acknowledgement letter.

Still Unhappy?

After receiving our final response, if you feel that your complaint has not been fully addressed please let us know and we will pass your comments onto the Compliance Director.

We are committed to ensuring all complaints are fully and fairly addressed. Should you remain dissatisfied, following the completion of our review, you have the option to refer the matter to the Financial Ombudsman Service at:

Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London E14 9SR

Should you refer the matter to the Ombudsman, you should do this as soon as possible after receipt of our final response; however this must be within 6 months of us issuing a final response.

Please note:

You should follow our Internal Complaints Procedure before you refer your concerns to the Ombudsman. There are certain types of complaint, which are outside the Ombudsman's jurisdiction. Before you refer the matter to the Ombudsman you may wish to call them on 0300 123 9 123 to discuss your complaint. You can also visit their website on: www.financial-ombudsman.org.uk, for more information.