



## about our equity release services

The Equity Release Centre a Trading Style of Advice on Money  
8a Richfield Avenue, Reading, Berkshire RG1 8EQ

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### 1. The Financial Services Authority (FSA)

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The FSA is the independent watchdog that regulates financial services. It requires us to give you this document. Use this information to decide if our services are right for you.

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### 2. Whose products do we offer?

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- We offer equity release products from the whole market.
  - We only offer equity release products from a limited number of companies.
  - We only offer equity release products from a single company.
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### 3. Which service will we provide you with?

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- We will advise and make a recommendation on equity release products for you 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 equity release products that we will provide details on. You will then need to make your own choice about how to proceed.
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### 4. What will you have to pay us for this service?

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- A fee of 2.25% of the loan or the maximum facility arranged on a flexible drawdown scheme, payable on completion. Subject to a minimum of £1,250.00. E.g. On a £60,000 release our fee would be £1,350.00 and any commission we receive from the lender will be refunded to you. Should you prefer a Lifetime Mortgage Income plan we will charge a flat fee of £1,250.00 for properties worth up to £150,000 and £1,500.00 for properties worth £150,001 or over and we will refund any commission to you. E.g. on a property worth £150,000 our fee will be £1,250.00 on completion and we might expect to receive £350.00 in commission which will be refunded to you.

A combination of fee and commission, so that total remuneration received by us would be not less than 2.25% of the loan or maximum facility arranged on a flexible drawdown scheme, payable on completion. Subject to a minimum of £1,250.00. We would retain any commission received from the lender towards this fee. Where the commission received is less than 2.25% you would pay a fee for the balance on completion. E.g. On a Lifetime Mortgage with £50,000 released our total remuneration would be not less than £1,250.00. For this type and size of release we would usually receive a commission of 1% of the loan from the lender being £500.00. Based on this you would be left with a balance of £750.00 to be paid as a fee payable on completion. Should you prefer a Lifetime Mortgage Income plan we will charge a flat fee of £1250.00 for properties worth up to £150,000 and £1,500.00 for properties worth £150,001 and over. We would retain any commission received from the lender towards this fee and you would pay a fee for the balance on completion. E.g. on a property worth £150,000 our fee will be £1,250.00 on completion and we might expect to receive £350.00 in commission. Based on this you would be left with a balance of £900.00 to be paid as a fee.

No fee, we will be paid by commission.

You will receive a key facts illustration when considering a particular equity release product, which will tell you about any fees relating to it.

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## 5. Refund of fees

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If we charge you a fee, and your equity release sale does not go ahead, you will receive:

A full refund

No refund, as the fee is only payable on completion.

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## 6. Who regulates us?

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The Equity Release Centre a trading style of Advice on Money is an appointed representative of Sesame Limited, Oasis Park, Stanton Harcourt Road, Eynsham, Witney, Oxon OX29 4AE which is authorised and regulated by the Financial Services Authority. Sesame Limited's FSA Register number is 150427.

Sesame Limited's permitted business is advising on and arranging regulated equity release transactions.

You can check this on the FSA's Register by visiting the FSA's website [www.fsa.gov.uk/register](http://www.fsa.gov.uk/register) or by contacting the FSA on 0845 606 1234.

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## **7. What to do if you have a complaint**

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

... **in writing** Write to The Disputes Team, Sesame Limited, Independence House, Holly Bank Road, Huddersfield HD3 3HN

... **by phone** Telephone 01484 422224

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

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## **8. Are we covered by the Financial Services Compensation Scheme (FSCS)?**

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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 the first £30,000 and 90% of the next £20,000 so the maximum compensation is £48,000.

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

**Message from the Financial Services Authority**

**Think carefully about this information before deciding whether you want to go ahead.  
If you are at all unsure about which equity release transaction is right for you, you should ask  
your adviser to make a recommendation.**