



New Wave Mortgage Guarantee

Terms & Conditions

These Terms & Conditions apply where New Wave Financial Services Ltd confirms in writing that a proposed mortgage qualifies for the New Wave Mortgage Guarantee.

1. The New Wave Mortgage Guarantee

New Wave Financial Services Ltd ("New Wave", "we", "us") is committed to giving clients greater certainty before proceeding with a mortgage application.

Where we confirm to you in writing that your proposed mortgage qualifies for our New Wave Mortgage Guarantee, we guarantee that, subject to these Terms & Conditions, we will secure a formal mortgage offer meeting the key borrowing requirements confirmed by us.

If we are unable to do so, you will:

- a) not be charged our mortgage broker fee; and
- b) receive £250 of Amazon vouchers.

The Guarantee applies to our service and assessment. It is not a guarantee by a mortgage lender that it will lend to you.

2. What We Guarantee

Before your application is submitted, we will assess your circumstances through our Six Steps for Mortgage Success, which may include:

1. Your Unique Story – understanding your circumstances and mortgage requirements.
2. Credit Check – reviewing your credit position without carrying out a hard credit search.
3. Income Assessment – assessing your income and the most appropriate way for a lender to calculate your borrowing capacity.
4. Paperwork Review – our in-house team reviewing the documentation required to support the application.
5. Property Sign-Off – assessing the proposed property against known lender criteria prior to valuation.
6. Mortgage Guarantee – confirming the mortgage we believe we can secure for you.

3. Your Guaranteed Mortgage

The Guarantee only applies to the mortgage requirements specifically confirmed by New Wave in writing before your mortgage application is submitted.

This confirmation may include:

- minimum mortgage amount;
- maximum loan-to-value;
- mortgage purpose;
- property type;
- applicant(s); and
- any specific conditions we have identified.

Unless we expressly confirm otherwise in writing, the Guarantee does not guarantee a particular lender, mortgage product, interest rate, monthly payment or product fee, as these may change before an application is submitted or a mortgage offer is issued.

4. Conditions of the Guarantee

For the Guarantee to remain valid, you must:

- provide complete, truthful and accurate information;
- disclose all information which may reasonably affect your mortgage application;
- provide all documentation requested by New Wave or the lender;
- ensure the documentation supplied is genuine and accurate;
- tell us immediately about any change to your circumstances;
- follow reasonable advice or instructions provided by New Wave in relation to the application; and
- not independently approach or apply to another lender where doing so could adversely affect the application we are arranging.

5. Changes in Circumstances

The Guarantee will cease to apply where, after we provide our written confirmation, there is a material change affecting mortgage eligibility.

This includes, but is not limited to:

- employment or self-employment status changing;
- income reducing or changing materially;
- a contract ending, changing or not being renewed;
- taking additional borrowing or credit;
- missed payments or deterioration in credit history;
- changes to deposit amount or source;
- changes to the applicants;
- changes to the property being purchased;
- changes to the mortgage amount requested; or
- any other material change affecting affordability or lender eligibility.

Where circumstances change, we may reassess the case and, where appropriate, issue a new Guarantee based on the revised circumstances.

6. Property and Valuation

Our property sign-off is based upon the information available to us and the lender's published or otherwise known lending criteria.

The Guarantee does not apply where a mortgage cannot proceed because of matters subsequently identified through a lender's valuation, survey, legal enquiries or due diligence which could not reasonably have been identified by New Wave beforehand.

Examples include:

- the property being valued below the anticipated purchase price/value;
- significant structural defects;
- unacceptable construction type;
- title or legal defects;
- unacceptable lease terms;
- planning or building regulation issues;
- environmental concerns; or
- any other issue which causes the property to be unacceptable security to the lender.

Where the property itself is unsuitable, we will endeavour to transfer the Guarantee to another suitable property, subject to reassessment.

7. Lender Decisions and Changes

All mortgage applications remain subject to the lender's underwriting, affordability assessment, credit checks, valuation and lending criteria.

The Guarantee will not apply where the failure to obtain the mortgage results solely from circumstances outside New Wave's reasonable control which arise after our Guarantee has been issued, including:

- a lender withdrawing a product;
- a lender materially changing its lending criteria;
- a lender changing its affordability model;
- a lender ceasing lending;
- changes in law or regulation; or
- other exceptional circumstances which could not reasonably have been anticipated when we issued the Guarantee.

However, where this occurs, we will use reasonable efforts to identify an alternative suitable lender before determining that the Guarantee cannot be fulfilled.

8. Client Withdrawal

The £250 Amazon voucher guarantee does not apply where:

- you decide not to proceed;
- you withdraw your application;
- you purchase a different property and do not allow us to reassess it;
- you choose not to provide requested information or documents;
- you reject a mortgage meeting the requirements covered by the Guarantee; or
- you arrange the mortgage elsewhere before we have had a reasonable opportunity to complete our service.

9. When the £250 Guarantee Becomes Payable

If:

- New Wave has issued you with a valid Mortgage Guarantee;
- you have complied with these Terms & Conditions;
- your circumstances and requirements have not materially changed; and
- despite this, we are unable to secure a mortgage offer meeting the requirements covered by our Guarantee,

you will be entitled to £250 of Amazon vouchers.

We will also waive any New Wave mortgage broker fee that would otherwise have become payable in connection with that application.

Only one £250 payment is available per mortgage application, irrespective of whether there is one or more applicant.

10. Broker Fees

Our normal mortgage fees and payment terms remain governed by our Client Agreement.

Where the New Wave Mortgage Guarantee applies and we are unable to secure the mortgage covered by the Guarantee, no mortgage broker fee will become payable in respect of that application.

Where we successfully obtain the mortgage offer covered by the Guarantee, our normal agreed broker fee will become payable in accordance with our Client Agreement.

11. No Guarantee of Completion

A formal mortgage offer does not guarantee that a property transaction will complete.

The New Wave Mortgage Guarantee is satisfied once a lender issues a formal mortgage offer meeting the requirements covered by our written Guarantee.

Events occurring after mortgage offer – including a property transaction falling through, legal issues, expiry of an offer or a client deciding not to proceed – do not trigger the £250 payment.

12. Our Regulatory Status

New Wave Financial Services Ltd is authorised and regulated by the Financial Conduct Authority, FRN 779395.

The New Wave Mortgage Guarantee does not alter your statutory rights or any rights you may have under our Client Agreement, the Financial Ombudsman Service or applicable consumer protection legislation.

13. Complaints

If you are unhappy with the way the Mortgage Guarantee has been applied, you may use our normal complaints procedure.

Details of our complaints process and your potential right to refer a complaint to the Financial Ombudsman Service are contained within our Client Agreement.

New Wave Financial Services Group is a trading style of New Wave Financial Services Ltd. Company registration no: 10637854. New Wave Financial Services Limited is authorised and regulated by the Financial Conduct Authority. FRN 779395.