

# SECOND CHARGE LOAN

## MEMORANDUM OF TERMS



### 1 Client details

Client Name	<u>Nalan Sasikaran</u>	Client Reference	105294/A
Broker	<u>Nalan Sasikaran</u>	Broker Company	<u>HomeAdvisor Services Limited</u>
Introducer		Introducer company	
Date produced	12/06/2024		
Property	<u>11 Broomfield Avenue, N16 0NU</u>		

### 2 Terms

Crystal Specialist Finance has been instructed by your introducer to obtain an offer of funding from a reputable lending source. The following terms are those advised by Crystal Specialist Finance as likely to apply to any Offer of Funding. We will be acting as a packager on behalf of your introducer. We are not a lender.

Regulation	Regulated and Packaged	Advice provided by	Nalan Sasikaran
Product Type	Fixed	Typical valuation basis	Market Value – Vacant Possession
Repayment Type	Capital & Interest	Borrowers Legals Needed	Client Needed
Loan Type	Second Charge	ERCs	5%, 4%, 3%, 2%, 1%
Term (Months)	252	Overpayments Allowed	5% per year of the original loan amount
Property Value	£700,000	Loan to Value (%)	68%
Gross Loan Amount	£203,490	Net Loan Amount	£200,000
Initial Pay Rate	8.50	% per annum which is	£1,734.22
Initial Rate Period	60	Months	
Reversionary Rate	11.30	% per annum	
Valuation Fee	TBC	Due on	
Lenders Application Fee	N/A	To be	due on
Lenders Arrangement Fee	£1,495.00	To be	Added due on Completion
Lenders Legal Fee	N/A	To be	due on
Lenders Insurance & Admin Fees	TBC	To be	
Crystal Packaging Fee	£1,995.00	To be	Added due on Completion

### 3 Notes

Subject to accountant certificate evidencing £4600 net income per month  
Subject to full underwriting and a satisfactory valuation by the lender.

Crystal Specialist Finance cannot guarantee that these terms will be achieved. Any lender selected will undertake a thorough examination of the Clients ability to service the loan. This will include a credit assessment, approval of financial information and a valuation for the lenders purposes of any property offered as security. Approval of this information is at the sole discretion of the lender (and not the broker or Crystal Specialist Finance). A number of factors beyond the control of your broker or Crystal Specialist Finance may emerge in the course of this process and cause the lender to weight or vary the terms indicated in this memorandum, which will be revised accordingly.

## CLIENT INFORMATION NOTICE



### 1 Client and Third Party details

The Company	Crystal Specialist Finance	Address	Unit A, Ventura House, Ventura Park Road, Tamworth, B78 3LZ
The Broker	Nolan Barker	Firm	Somerset Financial Services Limited (t/a Somerset Financial)
The Client	Parkington Rasunkorla	Address	27 Burwell Avenue, Uxbridge, UB8 3NL
Reference	1052944		

### 2 Parties

This document sets out how we will deal with you in the provision of services for Credit Broking. Crystal Specialist Finance (The Company) is authorised and regulated by the Financial Conduct Authority (FCA).

We are a credit broker and not a lender.

The Company will be acting as a packager on behalf of The Broker. We can introduce you to a panel of lenders. Whichever lender you choose we will receive commission from them (either a fixed fee or fixed % of the amount you borrow) and different lenders pay different rates.

**Crystal Packaging Fee** Somerset Packaging Fee.

If a Finance Offer is made by a Lender to whom the Firm presented the Lending Proposal, you will pay a fee on completion of £1,995.00

If no offer is made, then no fee is payable.

#### Client Consent

You consent that:

- You are in agreement to pay the Crystal Packaging Fee as stated above without set-off or deduction.
- You are in agreement that should the loan complete as quoted, Crystal Specialist Finance expects to earn a procurement fee of 1.25% of the loan amount paid by the lender. We will in turn pay up to 55% of the sum of this procurement fee and any Crystal Packaging Fee noted above to The Broker following completion of this loan
- You have no objections to any of the amounts above.

☐ I/We understand the fee above is separate to any charges made by the lender/broker

☐ I/We agree and instruct our solicitor irrevocably to deduct Crystal Specialist Finance's Arrangement Fee from the loan advance and pay the funds to Crystal Specialist Finance where possible, or will be paid by me/us on completion if not added to the loan or deducted by the solicitor.

For your own benefit and protection you should read these terms carefully before signing them. If you do not understand any point please ask for further information.

Signature 1

Signature 2

Date

Date

# APPLICATION FORM



## 1 Loan details

Loan Amount £20,000 Type Secured Charge  
Any History of Adverse Credit No  
Please provide and Explanation

## 2 Regulation details

Is the application made by a Limited Company No  
Do you or a related person (Spouse, common law partner, parent, sibling, child, grandchild, grandparent) reside or intend to reside at the property being offered as security? No  
If so does this part exceed 40% of the total security area? No

## 3 Entity Details

The borrowing will be in the name of W. R. Khan  
Company Name  
Registered Address  
Nature of Business  
Accountants Firm  
Accountants Address  
Postcode  
Telephone  
Email Address  
Company Reg No  
VAT Registered  
Accountants Name

## 4 Client Details

Title Mr  
First Name W. R. Khan Middle Name  
Last Name Khan  
Date of Birth 20/01/1978 Nationality British Country of Birth Malaysia  
Current Address 27 Burwell Avenue, Greenford, UB6 9PL  
Date Moved In 01/12/2011 Residency Status Unknown  
Previous Address  
Date Moved In  
Residency Status

## 4 Client Details

Title Mr  
First Name W. R. Khan Middle Name  
Last Name Khan  
Date of Birth 20/01/1978 Nationality British Country of Birth Malaysia  
Current Address 27 Burwell Avenue, Greenford, UB6 9PL  
Date Moved In 01/12/2011 Residency Status Unknown  
Previous Address  
Date Moved In  
Residency Status

## 5 Security Details

Address 27 Burwell Avenue, Greenford, UB6 9PL  
Security Type Residential Property Type Residential

Crystal Mortgages Limited, Unit A, Ventura House, Ventura Park Road, Tamworth, B78 3LZ | Registration No: 4407643 | Registered by the FCA 303761

PHONE NUMBER: 01827 301070

FAX NUMBER: 01827 51284

EMAIL: info@crystalsf.com



Construction Type Standard  
Estimated Property Value £100,000  
Estimated Purchase Price  
Owner Occupied or Investment Unknown

Ownership Already Owned  
Charge Offered  
Tenure Freehold

## 6 Solicitors Details

Solicitor Firm  
Address  
Telephone  
No of Partners  
Solicitor Acting  
Email Address

Crystal Specialist Finance cannot guarantee that these terms will be achieved. Any lender selected will undertake a thorough examination of the Clients ability to service the loan. This will include a credit assessment, approval of financial information and a valuation for the lenders purposes of any property offered as security. Approval of this information is at the sole discretion of the lender (and not the broker or Crystal Specialist Finance). A number of factors beyond the control of your broker or Crystal Specialist Finance may emerge in the course of this process and cause the lender to weight or vary the terms indicated in this memorandum, which will be revised accordingly. The fees include remuneration payable to your intermediary upon successful completion of this application.

# TERMS & CONDITIONS



For the purposes of these Terms of Business, references to "I", "We", "Me", "Us", "My", "Our" and "You" shall be construed as a reference to the undersigned being the applicant or applicants (as the case may be) as stated in the application form attached hereto (the "Application") and a reference to the "Lender" in these Terms of Business shall be construed as a reference to such legal person which advances a loan to You further to and in connection with the Application.

I/We agree and declare to each of Crystal Mortgages Limited, (a company registered in England and Wales with company number 04407643) (the "Company"), and the Lender and each of their respective assigns and successors in title that:

#### Information:

1. the information, statements and particulars in the Application are true, complete and accurate to the best of My/Our knowledge and belief;
2. the Application contains no material omissions and may form part of any subsequent agreement made between Me/Us and the Lender;
3. such information as contained within the Application may be relied upon by the Company, the Lender and all third parties to whom the Company discloses the same as if the Lender and such third parties had received the information directly from Me/Us;
4. at all times during the process of the Application and prior to any monies being advanced by the Lender, I/We will notify the Lender of any changes to the information given by Me/Us in the Application or changes in My/Our circumstances which may affect a lender's decision to lend to Me/Us;
5. I/We shall provide the Company, in such time frame as specified by the Company, with all and any information required by the Company to process the Application;
6. at all times during the process of the Application I/We will provide full disclosure to the Company and the Lender of all or any adverse credit information or any other matters which may affect the outcome of the Application and I/We shall fully co-operate with the Company during the Application process;
7. in the event that any information provided to the Company by Me/Us or such persons acting on My/Our behalf, or in connection with, the Application is misleading, incorrect, inaccurate or false, the Company may treat the Application as being immediately cancelled and withdrawn;
8. I/We hereby confirm that I am/We are solely responsible for any information which is included in the Application and that such information has not been verified by the Company;
9. I/We understand and agree that any information contained within the Application will be subject to the independent assessment of third parties;

#### Credit Reference Agencies:

10. I/We understand and agree that when the Company, a lender or the Lender assesses the Application it will be necessary for the Company, a lender or the Lender to assess My/Our credit profile, which may include the use of credit scoring or such other automated decision making process when assessing Me/Us;
11. I/We acknowledge and agree that the Company, a lender or the Lender and/or their respective agents may make such enquiries relating to Me/Us as the Company, a lender or the Lender and/or their respective agents consider necessary for the purposes of the Application, including, but not limited to conducting searches of files held by credit reference agencies (a "Credit Search" or "Credit Searches", as the case may be);
12. I/We understand that credit rating agencies will keep a record of each Credit Search made by the Company, a lender or the Lender and/or their respective agents in relation to the Application against Me/Us which may be used, for example, by other lenders in relation to future lending decisions and accordingly, I/We hereby consent to the Company, a lender or the Lender and/or their respective agents carrying out and/or obtaining Credit Searches against Me/Us;
13. in the case of an Application made in joint names, We each acknowledge and understand that a "financial association" (i.e. a financial link or connection) will be made with the other applicant(s) and such "financial association" will be recorded and shown on each of our credit reports and will be taken into account in all future applications made by either of Us until such time as such "financial association" is removed further to a notice of "disassociation" being filed at, and accepted by, the credit reference agencies;

#### Data Protection:

14. I/We hereby consent to the Company processing any personal data that I/We provide to the Company in the Application or in connection with the Application, in accordance with the Company's obligations under the Data Protection Act 1998, and General Data Protection Regulation (GDPR) (as may be amended from time to time) for the purposes of: processing and submitting the Application to the Lender; complying with applicable laws and regulations (including, but not limited to the prevention of money laundering and fraud as referred to in clauses 19 and 20 below); the administration of the Company and Company's records and providing Me/Us with marketing information about the Company and its products and services. The company may rely on legitimate business interests as an additional lawful basis to process your personal data for certain marketing and analytics purposes to improve services offered. You retain the right to object to such processing at any time.
15. I/We understand that the information provided to the Company will be handled in line with the "Customer Privacy Notice" which forms part of this Application Form.
16. I/We confirm that I/We have the consent of any third party whose information (whether personal or otherwise) I/We have or might disclose to the Company and/or the Relevant Parties (as defined in clause 18 below) to process such information (whether personal or otherwise) for the purposes of assessing the Application and administering and enforcing any subsequent loan which may be granted to Me/Us by the Lender;
17. I/We consent and agree that each of the Company and the Lender shall be entitled to hold, use, process and share, in and by any medium, the information given by me/us in the Application or connected to the Application and any other information which either party may acquire during the lifetime of the loan made to me/us arising from or connected to the Application for the purposes specified in the Customer Privacy Notice.
18. I/We consent to the Company sharing any information provided by Me/Us to the Company with such persons involved in the processing and submission of the Application, including service providers, mortgage intermediaries, banks, lenders, the Lender, solicitors, banks, surveyors, mortgage brokers estate agents and each of their respective agents (the "Relevant Parties");
19. I/We acknowledge and agree that before the Application is submitted and, if the Application is successful, before the Lender advances any monies to Me/Us, the Company and/or its agents will check My/Our details with fraud prevention agencies, the electoral register, Companies House or such other appropriate registry (if applicable) and obtain Credit Searches from credit ratings agencies for the purposes of verifying My/Our identity;
20. I/We hereby acknowledge that if I/We or such persons acting on My/Our behalf provide the Company with information that is found, at any stage, by the Company to be false, misleading, incorrect or inaccurate and, as a result, fraud is identified, details of the Company's findings will be sent to fraud prevention agencies and/or law enforcement agencies without further notice to Me/Us;
21. I/We acknowledge and understand that I/We have the right to see certain records the Company holds about Me/Us if I/We apply in writing to the Company and pay, in cleared funds, any applicable fee;

THE APPLICATION AND THESE TERMS OF BUSINESS ARE, TOGETHER, A LEGALLY BINDING DOCUMENT WHICH MAY BE RELIED UPON BY THE COMPANY AND/OR THE LENDER  
PLEASE ENSURE YOU HAVE READ THESE TERMS OF BUSINESS CAREFULLY AND THAT YOU CAN GIVE THE DECLARATIONS AND STATEMENTS CONTAINED HEREIN BEFORE SIGNING.

- Applicants who are married or living together on a permanent basis must both complete the Application and sign these Terms of Business where required below.
- Where the applicant is a limited company, all directors of that company (up to a maximum of two directors) must sign these Terms and Conditions for and on behalf of that company.
- Where the applicant is a limited liability partnership (an "LLP"), two members of the LLP must sign these Terms and Conditions for and on behalf of that LLP.

- ☐ I/ We confirm that we have received this Memorandum which I/We have read and understood completely.
- ☐ I/We understand that Crystal Specialist Finance relies upon the information I/We have provided as being accurate and correct.
- ☐ I/We also understand that Crystal Specialist Finance accepts no responsibility for inaccurate or incorrect information provided by myself/ourselves on any documents submitted, including the Application Form.

Signature

Print Name

Date

Signature

Print Name

Date

22. Under the Consumer Duty Regulation this application creates no responsibility for the Company to provide ongoing monitoring. We may, at our sole discretion, contact you from time to time with regard to this application and any associated services to comply with any regulatory requirements or marketing that may be directly related,

#### Fees:

23. We are a credit broker. We can introduce you to a panel of lenders. Whichever lender you choose we receive a commission from them (either a fixed fee or a fixed % of the amount you borrow) and different lenders pay different rates.
24. I/We understand and agree that a Fee may be charged by the Company as stated on the quotation applicable to the transaction as supplied by the Company to Me/Us and excludes any fees which may be payable by Me/Us to the Lender on completion of a successful Application;
25. I/We irrevocably agree and accept that by signing these Terms of Business I/We expressly authorise My/ Our solicitor to deduct the Fee from the monies advanced to Me/Us by the Lender further to and in connection with the Application and to immediately pay the Commission to the Company;
26. I/We understand and agree that the Lender will pay a procurement fee to the Company following completion of the loan.
27. I/We understand and agree that the Company will pay up to 50% of the sum of the Procurement Fee and any Fee to my/our Broker/Introducer following completion.
28. I/We hereby acknowledge that if I/We wish to withdraw or cancel the Application I/We must provide the Company with written notice of such withdrawal or cancellation;
29. I/We understand and agree that the Company does not and cannot guarantee that the Application will be successful and/or that the Lender will advance any sums to Me/Us further to or in connection with the Application;
30. I/We hereby unconditionally and irrevocably agree that the Company cannot and shall not be held liable in such circumstances where the Application is unsuccessful and/or a lender or the Lender fails to advance or loan any monies to Me/Us in relation to the Application or otherwise;
31. I/We understand that the Company shall use reasonable, but commercially prudent, endeavours to process and submit the Application;
32. I/We acknowledge that the Company will not knowingly become or be involved in compounding client problems or contract races as the result of vendor pressure;
33. I/We acknowledge and agree that by signing these Terms of Business below I/We agree that the Application and these Terms of Business shall be governed by English Law and that the courts of England and Wales shall have the exclusive jurisdiction to settle any dispute arising from or connected to the Application and these Terms and Conditions;
- Valuation Report:**
34. I/We acknowledge and agree that the survey and valuation of the property and/or land to be offered as security by Me/Us in relation to any loan by the Lender arising from or connected to the Application (the "Valuation Report") shall exclude all items other than bricks and mortar unless explicitly stated otherwise in writing by the Company;
35. I/We (without creating a relationship of principal and agent between Me/Us and the Company) irrevocably instruct the Company to act as sole intermediary for the valuers, including collecting the valuation fee on behalf of the lenders and instructing the report. A copy of the invoice for the valuation will be made out to the client from the Valuers. The valuation fee quoted on the illustration includes a non-refundable assessment fee and search costs.
36. I/We acknowledge and agree that the Valuation Report will remain the property of the Company or its assignees. I/We further acknowledge and agree that the Company shall not release a copy of the Valuation Report to the applicant unless a client copy is explicitly provided by the lender. The Valuation Report and any information or findings contained therein shall be treated as confidential and solely for internal use by the Company and the Lender for the purposes of assessing the application.
37. I/We hereby irrevocably agree that any fees associated with the Valuation Report are non-refundable once the Company has instructed the surveyor to produce the Valuation Report and I/We acknowledge that I/We shall remain responsible for such fees in the event that the Application is withdrawn or cancelled;
38. I/We hereby confirm that I/We understand that payment of any fees, expenses, costs, charges and the like related to or in connection with the Application or the Valuation does not in any way guarantee that a loan will be advanced to Me/Us further to and in connection with the Application;
39. I/We acknowledge and agree that in any and all cases where I am/We are purchasing a property and/or land and the vendor withdraws their offer to sell that particular property, any fees, costs and expenses arising from or connected to a new valuation or new survey (including, but not limited to, search fees) of any property and/or land will be the sole responsibility of Me/Us;
40. I/We hereby confirm that I/We have good title to all property and/or land offered to the Lender as security for any loan advanced by the Lender in connection with the Application and I/We hereby confirm that we shall forthwith disclose and declare all mortgages, charges, cautions or other encumbrances over such property and/or land to the Company and the Lender;
- Limitation of Liability:**
41. I/We acknowledge and agree that the Company cannot and will not be held responsible or liable for the results of any Valuation Report, survey or down valuation of the property or land being offered as security, or the surveyor's, a lender's or the Lender's opinions as to the suitability of the property as security to cover any requested loan in connection with the Application;
42. I/We understand that loan terms and interest rates are subject to change from time to time and the Company accepts no liability and shall not be liable for any of My/Our acts or omissions which result in the non-completion, withdrawal or cancellation of the Application;
43. I/We acknowledge and agree that the Company is not acting as an agent of the Lender, and any and all lending decisions will be solely at the discretion of the Lender for which the Company cannot accept any liability;
44. I/We hereby confirm that there is no relationship of principal and agent between Me/Us and the Company and I/We fully understand and acknowledge that the Company has not held itself out and is not holding itself out as My/Our agent;
45. I/We hereby acknowledge and agree that the Company does not warrant, expressly or impliedly, the accuracy or veracity of the information provided by Me/Us in the Application and that the Company shall not be liable for inaccurate or false information provided by Me/Us in the Application or otherwise;
46. I/We hereby unconditionally and irrevocably agree to indemnify and keep indemnified the Company from and against all and any losses, costs, claims, liabilities, damages, demands and expenses suffered or incurred by the Company and arising from My/Our acts or omissions relating to or connected with the Application and/ or Me/Us providing false, inaccurate, misleading or untrue information in the Application and/or to the Company and/or the Lender in connection with the Application;

