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**[CLIENT COMPANY NAME & ADDRESS]**

## Suitability Letter

Dear Sir/Madam,

Further to our meeting and telephone discussions, I am now writing to you to formally confirm the contents of our discussions.

We completed a confidential fact find to establish your needs and understand your current circumstances. I confirmed that I would research our panel of lenders and recommend a finance solution from them based on your requirements.

The reasons for my recommendation are based on your request for finance arising from the confidential fact find, the key issues identified are as follows:

We have conducted a review of your existing arrangements in relation to the – **ADD DETAIL IF APPLICABLE**

### **Your Current Situation:**

You are looking to **acquire the semi-commercial investment property at AnyStreet, AnyTown.**

**I have sought to obtain the best pricing on a commercial mortgage, looking at the lowest percentage for the Loan to Value and taking into account your preferences in respect of the funding required-**  
VARIABLE

A review of your existing financial arrangements has taken place to confirm the finance options offered meet our affordability and suitability requirements.

### **Your Future Plans:**

**The debt will be repaid via a repayment mortgage consisting of monthly payments of both capital and interest -** VARIABLE

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## Key Factors important to you:

- [e.g. Flexibility of product
- Highest loan to value
- Lowest interest rate]

Summary of your current position:

EXAMPLE [Insert rows as required with the specific circumstances of client]

Name	A Test Client
DOB	01/01/1965
Company Name	XYZ Delivery Services LLP
Company Type	Limited Company
Finance Type	Commercial Mortgage/Trading Business
Net Monthly income (£)	£15000
Monthly expenditure (£)	£12000
Amount requested (£)	£600,000
Loan term (months)	180
Secured/unsecured	Secured or Unsecured

**SUITABILITY REPORT** The options below are based on the understanding of your position and objectives from the information you provided. This statement should be read in conjunction with our relevant [e.g. fee disclosure and or Key Feature] documents. If you do not understand any of the information presented, then please contact us to discuss further before proceeding.

**NOTE: Failure to disclose all requested information may result in the recommendation provided not being the most suitable for your needs.**

## OPTIONS CONSIDERED:

Please find below a review of your options available for consideration. Each of the options include the features or benefits which are shown below.

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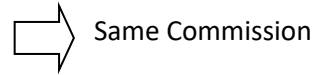
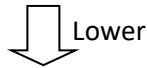
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## Broker Commission Variation

We disclose our commission variations where possible to our clients. The below icons indicate where a commission earned is Higher, Lower or the same as each option provided.



Lender	LENDER A NAME	LENDER B NAME	LENDER C NAME
Purpose	Commercial Mortgage/Trading Business	Commercial Mortgage/Trading Business	Commercial Mortgage/Trading Business
Type of facility	Asset (Fixed Term)	Asset (Fixed Term)	Asset (Fixed Term)
Commencement Date	27/01/2020	27/01/2020	27/01/2020
Initial Loan Amount (£)	£600,000	£600,000	£600,000
Total Payable (£)	£Data	£Data	£Data
Repayment Term (months)	12	12	12
Total cost of credit (£)	£Data	£Data	£Data
Monthly Repayment (£)	£Data	£Data	£Data
Annualised Percentage Rate of Charge %	APR%	APR%	APR%
Broker Commission variation <b>DELETE IF NOT NEEDED</b> (add the icons which represent higher, lower, or equal commissions) Examples in boxes			
Nature of financial arrangement between Lender and Broker	Fixed Price Commission	Fixed Price Commission	Fixed Price Commission
Features and Benefits	i.e. No Early Repayment Charges are applied if the loan is repaid before the contractual end date		
Risks	e.g. variable interest rate		
Your comments	Client verbatim is more powerful	e.g. Preferred due to LTV	e.g. Preferred due to flexibility of product

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## Effects on the client for the arrangements

### (DELETE IF NOT APPLICABLE)

- Lenders may pay different rates and we will highlight this to you via the Broker commission variation columns. Arrows pointing upwards means a higher rate is paid, arrows downwards mean a lower rate is paid and arrows pointing right mean levels are the same. Depending on the lender chosen, we may have influence over the interest rate which may impact the total amount payable by you the customer.

## Other Products and Services not considered

Due consideration was taken on a range of products, but the alternatives were discounted due to:

### [e.g. Loan duration

- You only required a loan over a specific term; relate back to client's priorities]

### [Finance Company


- Your APR% was set at a maximum of 10%, relate back to client's priorities]

### [Finance Company B

- Are not currently opening to new lending due to underwriting restrictions

## YOUR SELECTION

**EXAMPLE** You have selected the [Lender C Name] option

Purpose	Commercial Mortgage/Trading Business
Commencement Date	27/01/2020
Initial Loan Amount	£600,000
Total Payable (£)	£666,297.10
Repayment Term (months)	12
Total cost of credit (£)	£66,297.10
Monthly Repayment (£)	£1,841.59
Annualised Percentage Rate of Charge %	6.8%
Broker Commission Variation <b>DELETE IF NOT NEEDED</b>	
Nature of financial arrangement	e.g. Fixed Price Commission

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between Lender and Broker	
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## Effects on the client for the arrangements

### (DELETE IF NOT APPLICABLE)

- Lenders may pay different rates and we will highlight this to you via the Broker commission variation columns. , for certain lenders we may have influence over the interest rate. This may impact the total amount payable by you the customer.

## Key Benefits & Features

A summary of the benefits and features applicable to [e.g. Lender C] are set out below:

**Low Arrangement Fees** No fees will be added to your finance agreement.

**High Loan to Value** highest LTV across the market available with this lender.

**No Early Repayment Charges** are applied if the loan is repaid before the contractual end date]

## Risks

e.g. Your property may be repossessed if you cannot keep up with repayments. Your home may be at risk if it has been used as security for the proposed new arrangements.

## Reason for Option

The above option has been selected for the following reasons:

Having approached LENDER 1, LENDER 2 and LENDER 3, I recommend LENDER on the basis that they will facilitate the loan at 65% LTV and are happy to assist even with your limited experience in this sector- VARIABLE

## COST OF SERVICES

[A summary of how my company can be remunerated for the advice received and the provision of my services is detailed in the Terms of Business provided].

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## CONFIRMATION:

The options presented correspond to our understanding of your current needs and requirements. Please sign to confirm:

- You understand the products or services that has been selected
- [You have read the fees document and understand what fees you need to pay]
- The products or services selected are based on the facts provided and any false or missing information may result an unsuitable product choice
- You have been informed about the nature of our commission in relation to the credit products offered

If you have any queries concerning the content of this report, or should you feel the options provided are in any way an inaccurate reflection of your requirements, contact us immediately.

Report written by [Broker]

Signature \_\_\_\_\_ Date \_\_\_\_/\_\_\_\_/\_\_\_\_

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