

# PROFESSIONAL FEE AGREEMENT



I/We.....irrevocably authorize .....to deduct the amount shown below from our advance and pay The Commercial Mortgage Bureau on completion.

Signed..... date...../...../.....  
Signed..... date...../...../.....

I/We.....hereby confirm I/We either directly or through a representative have sought and been given advice regarding a mortgage or loan and I/We the above named wish to obtain an offer of mortgage and have for that purpose sought the services of THE COMMERCIAL MORTGAGE BUREAU (hereafter referred to as CMB) either directly or through a third party introduction. To this end I/We have instructed the following solicitors..... to act on our behalf. I/We agree that upon their being offered a mortgage as a result of an introduction to any lending principal, or by or through either directly or indirectly the services of CMB, I/We will be responsible for the payment of a professional arrangement fee to CMB as stated below, I/We agree the stated fee will be paid to CMB within SEVEN days after completion or first draw down whichever is the sooner, of the transaction to which I/We the above named hereby give our irrevocable instructions to the acting solicitor to deduct the referred fees from any mortgage advance and forward the said sum to CMB. This form will be applicable for any subsequent solicitor's instruction to complete the finance transaction if other than the above named. Please note that CMB reserve the right to initiate recovery proceedings against the above named clients for the stated fee through either the high court for bankruptcy or the county courts should:

1. Payment of any arrangement fees do not occur within 7 days of completion or first draw down, whichever is the sooner of the transaction.
2. Any client agent or sub-agent for the clients either directly or in-directly involved in arranging the required finance approach any lending source introduced to them by CMB and subsequently secure the finance requested by means of using the information supplied to the clients or their agents by CMB for the purpose of this agreement releasing information includes releasing names of any lending principals, in those circumstances the full fees mentioned below will be payable by the above to the named clients on completion of the transaction. Please Note:
3. CMB cannot be held liable for any alteration or amendment of the terms or conditions by the prospective mortgagors, (e.g. change of interest rates or mortgage terms) as these will be subject to availability by the lending principal and are therefore out of CMB's control.
4. Any monies paid to CMB relate only for payment of the required and necessary expenses in connection with any normal mortgage application i.e. valuation costs and/or lenders fees.
5. CMB or their agents cannot guarantee either the availability of any finance periods in which it may become made available if an application is successful. For the purpose of this agreement any offer of finance made to the above named clients which is subsequently taken up by completing the transaction using the offer of finance made is deemed to be acceptable to the clients and therefore the below stated fees will be applicable.
6. I/We confirm that I/We understand CMB's limit of liability should liability be proved, with regard to any aspect of my/our application for finance extends to 6 months after the below stated fees will be applicable.
7. Your home is at risk should you not keep up repayments on any loan or mortgage secured against it.

THIS STATED PROFESSIONAL ARRANGEMENT FEES PAYABLE IN THIS INSTANCE WILL BE (please enter amount in words) .....pounds and is payable on completion of the transaction by deduction from the gross loan offered which may be subject to other deductions such as legal fees or other sundry expenses levied by the lending principal.

I/We agree to the terms and conditions of this agreement. I/We hereby instruct CMB to obtain any such reference required and incur any such reasonable costs incurred to obtain the said references or finance which I/We understand may be non-refundable and which may also be payable to third parties (e.g. the lending principals of the existing lenders or the obtaining of references).

SIGNED..... SIGNED.....

NAME..... DATE ..... NAME..... DATE .....

Please contact Simon Ryder on 0845 2930510

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