

# Tariff of mortgage charges

Mortgage Trust is closely involved in the mortgage industry's initiative with the Council of Mortgage Lenders and Which? to make our fees and charges easy for you to understand.

Our tariff of charges fully reflects the initiative's good practice principles. This same document is being used across the industry to help customers compare mortgages.

When looking at the fees that other firms charge, you may notice some that don't appear in our tariff (below). This means we don't charge you these fees.

Before your first monthly payment		
These are the fees and charges you may have to pay before we transfer your mortgage funds.		
Name of charge	What this charge is for	How much is the charge?
Application fee	Assessing and processing your application (even if your application is unsuccessful or you withdraw it).	£150
Funds transfer fee	Electronically transferring the mortgage funds to you or your solicitor.	£25
Insurance contingency fee	Where buildings insurance is not arranged with Paragon, a fee will be charged. It can be paid up-front or added to the total mortgage amount. If you add it to your mortgage, you'll pay interest on it at the same rate as the rest of your borrowing.	£25
Revised documents fee	Where revision of an offer of loan is required. It can be paid up-front or added to the total mortgage amount. If you add it to your mortgage, you'll pay interest on it at the same rate as the rest of your borrowing.	£50
Product fee (At Mortgage Trust, we call this the Arrangement fee)	This is charged on some mortgages as part of the deal. It can be paid up-front or added to the total mortgage amount. If you add it to your mortgage, you'll pay interest on it at the same rate as the rest of your borrowing. It might be a flat fee, or a percentage of the loan amount.	Product specific, please refer to the Product Guide
Re-inspection fee	If your mortgage is released in stages and you're using it to renovate your property, this covers the new valuation we need to do after the work's carried out.	£100
Valuation fee	The lender's valuation report, which is used to calculate how much it will lend you. This is separate from any valuation or survey of the property you might want to commission. There are other homebuyers or structural survey options available to you at a cost and there may be different approaches in different parts of the UK. Some mortgages offer free valuations - the product details for your mortgage will tell you if this is the case.	Variable depending on the purchase price or remortgage estimated valuation
If you ask us for extra documentation and / or services beyond the standard management of your account		
Name of charge	What this charge is for	How much is the charge?
Duplicate / interim statement fee	Requesting a copy of a previous mortgage statement or an interim statement of your account as it stands. It might be paid by you or another lender.	£25
Request for legal documentation fee	Any original documents relating to your mortgage, eg title deeds, that you ask for. <i>This would include copies of any documentation in relation to each mortgage account.</i>	£25
Duplicate request for certificate of interest paid (for each year) fee	Requesting a copy of a previously issued certificate of interest paid.	£25
Letter of no interest fee	Charged to cover the additional administrative costs if we are requested to provide written confirmation that we have no legal interest in a life policy previously assigned to your mortgage.	£10 + VAT

## Tariff of mortgage charges - continued

If you change your mortgage		
<b>NB</b> If you change to a new mortgage product, the 'before your first monthly payment' fees may also apply at this stage.		
Name of charge	What this charge is for	How much is the charge?
Early repayment charge (changing your mortgage)	You may have to pay this if: <ul style="list-style-type: none"> <li>You overpay more than your mortgage terms allow;</li> <li>You switch mortgage product or lender during a special rate period (eg while you're on a fixed or tracker interest rate).</li> </ul>	Product specific, please refer to the Product Guide
Change of term fee	Extending or reducing the remaining term of your mortgage.	£75
Change of repayment method fee	Transferring all or part of your mortgage from a repayment to an interest-only basis. <i>This also applies when transferring all or part of your mortgage from an interest only basis to repayment.</i>	£150
Transfer to alternative product fee	Charged to cover the additional administration costs for switching your account to an alternative mortgage product. In addition to this fee, any existing product conditions need to be complied with and any Product fee will also be payable.	£250
Partial release of property fee	Payable if you want to remove part of the property or land from the mortgage. It covers administration costs, including sealing the relevant legal deed and issuing letters of consent.	£195 <i>(Other fees may also apply such as Re-valuation fee and Deeds release fee)</i>
Change of parties administration fee	Our administrative costs of adding or removing someone (a 'party') from the mortgage.	£195 <i>(Other fees may also apply such as Re-valuation fee and Deeds release fee)</i>
Legal administration fee	This is the minimum fee charged to cover the additional administration costs associated with the preparation and execution of any legal documentation as required including:- Deed of Exchange, Deed of Postponement, Deed of Variation eg variation to the lease, Deed of Grant eg rights of way, Deed of Easement, Deed of Substituted Agreement eg consent to change the use of part of the property, Local Authority Planning Agreement, Deed of Release, recording of Enforcement Notices.	£195 <i>(Other fees may also apply such as Re-valuation fee and Deeds release fee)</i>
Consent to let fee	If you want to let your property but don't have a buy-to-let mortgage, you'll pay this for each 'consent to let' agreement, where we agree to you letting out your property for a set period within your existing owner-occupied mortgage.	£150
Consent to 2nd charge	Charged to cover the additional administration costs when consent to a second charge is requested by a third party.	£125 + VAT
Re-valuation fee	If your mortgage is amended and a re-valuation of the property is required.	£130
Giving you a reference	Charged if another lender asks us for a mortgage reference, such as how you have managed your mortgage account with us. We will only supply this if you have given us permission.	£60 + VAT
Breakdown of account	Charged to cover the additional administration costs if you require copies of any documentation in relation to each mortgage account.	£50
Surrender or change of life policy	Charged to cover the cost of surrendering your policy or serving a Notice of Assignment on your insurance company and replacing your existing policy details with your new policy details.	£125

## Tariff of mortgage charges - continued

### If you are unable to pay your mortgage

These are the most common charges you may have to pay if you fail to keep up with your mortgage payments. Some charges, for example those covering unpaid / returned direct debits or cheques, occur at the early stages of your inability to pay (arrears). Other charges, for example, relating to our repossession of the property, may apply later in the process and will be dependant on your circumstances.

Name of charge	What this charge is for	How much is the charge?
Unpaid / returned direct debit or cheque	Payable when your nominated bank rejects a direct debit collection, or your payment by cheque is returned unpaid by your bank.	£20
Arrears letter	Charged to cover the additional administration costs of issuing an arrears chase letter.	£5
Arrears telephone call	Charged to cover the additional administration costs of making a phone call to chase arrears.	£20
Solicitors instruction fee	Charged to cover the additional administration costs of reviewing the account and instructing litigation solicitors.	£200
Home visit / field call	Charged to cover the cost of a field agent visit.	up to £104 + VAT
Appointing a receiver of rent	Charged to cover the additional administration costs of appointing a receiver of rent.	£250 + VAT
Valuation - for receiver of rent	Charged to cover the additional administration costs of valuing a property following the appointment of a receiver of rent.	£180 + VAT
Ground rent / service charge	Charged if we undertake any administration works because of your failure to pay the ground rent or service charge to the freeholder of a leasehold property.	£150

### Ending your mortgage term

Name of charge	What this charge is for	How much is the charge?
Early repayment charge (ending your mortgage)	You may be charged this if you repay your mortgage in full before the mortgage term ends.	Product specific, please refer to the Product Guide.
Mortgage exit fee (At Mortgage Trust, we call this the Redemption sealing fee)	<p>You may have to pay this if:</p> <ul style="list-style-type: none"> <li>Your mortgage term comes to an end;</li> <li>You transfer your loan to another lender; or</li> <li>Transfer borrowing from one property to another.</li> </ul> <p>This is payable either at the end of the mortgage term, or before the end of your mortgage term if you transfer the loan to another lender or another property (known as 'redemption').</p> <p>You may be charged a separate fee by your solicitor or licensed or qualified conveyancer for their work relating to redemption of the mortgage and discharge of the security.</p>	£150
Deeds release fee	Charged to cover the additional administration costs when the Security Documents to your property are requested by, and sent to you or your solicitor. This fee is in addition to any early repayment charge detailed in your offer of loan.	£75 + VAT