

# List of Charges

## EFFECTIVE FROM 1ST AUGUST 2023

The latest version of our List of Charges will always be available on our website and a printed version is available upon request.

We want you to be aware of the circumstances in which you may incur a fee. Detailed below is our latest List of Charges, which are subject to change from time to time. A copy of the latest List of Charges will be sent to you each year, except where there have been no changes and no new fees introduced.

Mortgage Fees		
Name of Fee	When is this fee payable	Amount
<b>Before your first monthly payment</b>		
These are the fees and charges you may have to pay before we transfer your mortgage funds.		
<b>Additional borrowing fee</b>	Charged for processing an application for additional borrowing.	£80
<b>Application fee</b>	Collected with the valuation fee for processing an application for a mortgage.	£125
<b>Legal fee</b>	You will normally instruct a solicitor to act on your behalf in connection with your home purchase or remortgage transaction. You may be required to pay their legal fees and costs as part of their work on your behalf. These fees / costs are normally charged by the solicitor, directly to you unless we tell you that we will contribute to the legal costs as part of your product deal. The Society operates an approved panel of solicitors which are available for you to choose from. Should you wish to choose a solicitor from our panel, you will be required to pay the costs incurred. Details of charges will be sent to you prior to commitment. You may choose to appoint your own solicitor in which case you will be responsible for the fees incurred.	£500 (Approximate)
<b>Arrangement fee</b>	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.	This fee is product specific – please refer to the documents provided by your advisor
<b>Re-inspection fee</b>	If your mortgage is released in stages and you're using it to renovate your home, this covers the new valuation we need to do after the works carried out.	£80
<b>Re-valuation fee</b>	From time to time a re-valuation of your property may be required. This usually occurs upon a request for a contract variation or additional borrowing. Fees will be communicated prior to commitment.	£150
<b>Valuation fee</b>	Our valuation report, which is used to calculate how much we 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.	Please refer to Valuation Fee Scale provided by your advisor
<b>If you ask us for extra documentation and/or services beyond the standard management of your account</b>		
<b>Redemption statement</b>	If you or your Solicitor request a statement to repay the mortgage.	£50

### If you change your mortgage

Please note if you change to a new product, the 'before your first monthly payment' fees may also apply at this stage.

#### Early repayment charge

You may have to pay this if you repay your mortgage in full during a period in which a special rate is applied to the mortgage contract. (e.g. while you're on a fixed or tracker interest rate).

**This fee is product specific – please refer to the documents provided when your mortgage was agreed**

#### Overpayment charge

You may have to pay this if you repay more than your mortgage contract allows.

**This fee is product specific – please refer to the documents provided when your mortgage was agreed**

### 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 dependent on your circumstances.

Name of Charge	What this charge is for?	How much is the charge?
Home Visit	A visit to your home conducted by a Society representative typically if your account is in arrears or you have a balance remaining at the end of your mortgage term which you have not repaid.	£200

### Ending your mortgage term

Discharge fee	<p>This fee becomes payable when:</p> <ul style="list-style-type: none"><li>• Your mortgage term comes to an end;</li><li>• You transfer the loan to another lender; or</li><li>• You 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'). 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>	£125
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### Other mortgage related fees

Contingency buildings insurance fee	Whilst you hold a Mortgage account with us, you agree to keep the property insured to its full rebuilding cost. If you do not or are unable to obtain insurance then we will need to insure our interest.	Approximately £75 – this is dependent upon the cost of insuring your property
Unauthorised letting/breach of mortgage conditions	If you let the mortgaged property or breach the conditions of the mortgage without our prior written consent.	£200

### Savings Fees

Name of Fee	When is this fee payable	Amount
Lost passbook	When a replacement passbook is requested by you.	£10

### General Fees

Name of Fee	When is this fee payable	Amount
Funds transfer fee	If you (or your conveyancer) request money to be sent by telegraphic transfer or BACS when mortgage funds are released, or sent by telegraphic transfer for savings funds. Faster payments for savings are free of charge for transfers between £25 and £100,000.	£25
Returned cheque/direct debit	Where a cheque or direct debit is returned unpaid by your bank.	£12

### Important Information

There may be other fees and charges (not listed above) which are made by the Society for providing additional services and we will notify you of these at the time the service is requested.

Please note that due to the manner in which interest is charged on a mortgage account, if the fee is added to your account we will not charge interest on it provided it is paid before the end of the month. If it is not, it will become part of the balance on which we will charge interest for as long as the amount remains unpaid.

