

# TARIFF OF FEES AND CHARGES FOR RESIDENTIAL MORTGAGES

The Mortgage Lender Limited (TML) is closely involved in the mortgage industry's initiative with UK Finance and Which? to make our fees and charges easy for you to understand.

Our tariff of mortgage 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.

Name of charge	What this charge is for	How much is the charge?																																	
<b>Fees payable before your first monthly payment</b> These are the fees and charges you may have to pay before we transfer your mortgage funds																																			
<b>Application fee</b>	Assessing and processing your application (even if your application is unsuccessful or you withdraw it). This fee is variable depending on the product you have applied for.	Up to £150																																	
<b>Funds transfer fee - Known as telegraphic transfer fee</b>	Electronically transferring the mortgage funds to you or your solicitor. This fee is variable depending on the product you have applied for.	Up to £30																																	
<b>Legal fees</b>	<p>Instructing TML's panel solicitor to act in connection with your home purchase or remortgage. These fees/costs will vary depending on your circumstances and are normally charged by the solicitor, directly to you.</p> <p>If you choose to have your own solicitor represent you, there will be two sets of legal fees to pay: your own and the panel solicitor acting for TML.</p> <p>The fees listed do not include VAT or disbursements.</p>	Variable																																	
<b>Valuation fee</b>	<p>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.</p> <p>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.</p> <p>Some mortgages offer free valuations - the product details of your mortgage will tell you if this is the case.</p>	<table border="1"> <thead> <tr> <th>Valuation up to</th> <th>Fee</th> </tr> </thead> <tbody> <tr><td>£100,000</td><td>£230</td></tr> <tr><td>£150,000</td><td>£255</td></tr> <tr><td>£200,000</td><td>£280</td></tr> <tr><td>£250,000</td><td>£305</td></tr> <tr><td>£300,000</td><td>£330</td></tr> <tr><td>£350,000</td><td>£355</td></tr> <tr><td>£400,000</td><td>£380</td></tr> <tr><td>£450,000</td><td>£405</td></tr> <tr><td>£500,000</td><td>£430</td></tr> <tr><td>£600,000</td><td>£565</td></tr> <tr><td>£700,000</td><td>£665</td></tr> <tr><td>£800,000</td><td>£730</td></tr> <tr><td>£900,000</td><td>£790</td></tr> <tr><td>£1,000,000</td><td>£905</td></tr> <tr><td>&gt;£1,000,000</td><td>From £1,305</td></tr> </tbody> </table>	Valuation up to	Fee	£100,000	£230	£150,000	£255	£200,000	£280	£250,000	£305	£300,000	£330	£350,000	£355	£400,000	£380	£450,000	£405	£500,000	£430	£600,000	£565	£700,000	£665	£800,000	£730	£900,000	£790	£1,000,000	£905	>£1,000,000	From £1,305	
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<b>Re-inspection fee</b>	If the initial valuation shows that your property requires improvement or repair before the mortgage funds are released we will charge a fee to re-inspect the property.	£72																																	
<b>Completion fee</b>	Opening your mortgage account. This fee is variable depending on the product you have applied for.	Variable																																	

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## If you ask us for extra documentation and/or services beyond the standard management of your account

<b>Duplicate/Interim statement fee</b>	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.	£20
<b>Request for legal documentation fee</b>	Any original documents relating to your mortgage, e.g. title deeds that you ask for.	£25
<b>Consent to second charge</b>	Where you apply for additional borrowing and an existing charge registered against your property requires postponement to that borrowing.	£45

## If you change your mortgage (note - if you change to a new mortgage product, the 'Before your first mortgage payment' fees may also apply at this stage)

<b>Early repayment charge</b>	You may have to pay this if: you overpay more than your mortgage terms allow; you switch mortgage product or lender during a special rate period (e.g. while you're on a fixed or tracker interest rate).  The charge will be a percentage of the amount you repay. The charge varies by product, please refer to your mortgage illustration for details.	Variable
<b>Capital repayment administration fee</b>	If you choose to make lump sum or regular overpayments on your mortgage and ask that we immediately recalculate your monthly payments we will apply a capital repayment administration fee.	£25
<b>Change of term fee</b>	Extending or reducing the remaining term of your mortgage.	£60
<b>Change of repayment method fee</b>	Transferring all or part of your mortgage from a repayment to an interest-only basis.	£60
<b>Partial release of property fee</b>	Payable if you want to remove part of the property or land from the mortgage. It covers administration costs, including dealing with the relevant legal deed and issuing letters of consent.	£100
<b>Change of parties' administration fee-known as transfer of equity</b>	Payable when you ask us to consider adding or removing someone (a 'party') from the mortgage.  At TML these costs will be charged regardless of whether we agree to the addition or removal of the other party.	£150
<b>Consent to let fee</b>	If you want to let your property but don't have a buy to let mortgage, you'll pay for each 'consent to let' agreement, where we agree to you letting your property for a set period within your existing owner-occupier mortgage.	£95
<b>Giving you a reference</b>	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.	£50
<b>Unpaid ground rent/service charge</b>	Charged if you have a leasehold or freehold property and we have to deal with outstanding ground rent, service charge or other arrears. If the arrears remain unpaid we may decide to pay them, adding the amount to your mortgage or loan account.	£50

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<b>Porting your mortgage</b>	Payable when you ask us to consider allowing you to move your mortgage to a new property. These costs will be charged regardless of whether we agree to your porting your mortgage and will be in addition to fees which apply under the 'fees payable on application' and 'fees payable at the end of the mortgage' sections. Please see your illustration for details.	£150
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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, these 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.

<b>Unpaid/Returned direct debit or cheque</b>	Payable when your nominated bank rejects a direct debit collection, or your payment by cheque is returned unpaid by your bank.	£12
<b>Arrears fee</b>	You may be charged an arrears fee on a monthly basis, or when specific events happen in the management of your account when you are in arrears. This covers charges in respect of your account if you fall behind with your payments.  At TML this charge will not be applied provided you successfully maintain payments to an agreed arrangement or make material payments to your account.	£35
<b>Arrears home visit</b>	Arranging an agent to visit you at home when we are unable to make contact with you by letter or telephone to discuss your arrears.	£95
<b>Appointment of a Rent Receiver</b>	For appointing and the ongoing management of a Law of Property Act receiver to intercept rent on an account which is in arrears and the property has been rented out. This fee will be variable dependent on the firm instructed and the rent being received.	Variable
<b>Commencement of legal proceedings</b>	Instructing solicitors to commence legal proceedings against you to recover arrears and/or repossess your property.	£100

## Possession Fees

<b>Possessions Management</b>	To cover additional account management activity when your property is in possession. This fee is payable on a monthly basis.	£45
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Ending your mortgage term		
<b>Mortgage exit fee</b>	<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 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').</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>	£115

This tariff is correct with effect from 1st March 2018 and it applies to and forms part of the Mortgage Agreement until it is changed by us from time to time in accordance with the Mortgage Terms and Conditions (as permitted by applicable law). If the tariff changes, we will send you an updated version in advance.

It sets out the fees and charges we will make for a number of operations, circumstances or events relating to the advance and the Mortgage Agreement. We may charge additional fees or charges for other operations, circumstances or events in line with the Mortgage Terms and Conditions of the Mortgage Agreement (as permitted by applicable law). All fees and charges are inclusive of any applicable VAT, unless otherwise stated.

The above fees are not exhaustive and may vary according to the complexity of each case. You will have to pay any other expenses we incur that you are responsible for under the terms of our Agreement with you including costs we pay to third parties (e.g. solicitors, asset managers, receivers) that we may instruct to recover any money owed to us, or to create or protect our security, or in any other exercise of our legal rights.

If we apply any other fee to cover administration costs in relation to your mortgage with us, we will give you reasonable notice, stating the amount of the fee, the nature of work covered by it and the date on which we will add the fee to your mortgage or loan.

May18/1.0

**INTERMEDIARY ENQUIRIES 0344 257 0418**  
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