



# Tariff of Mortgage Charges

Effective from 1st February 2022

Charter Mortgages was closely involved in the mortgage industry's past initiative with UK Finance Mortgage Lenders 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.

## When you will have to pay this charge: 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?	
<b>Application fee (First Charge)</b>	Assessing and processing your application (even if your application is unsuccessful or you withdraw it).	£180.00	
<b>Funds transfer fee</b>	Electronically transferring the mortgage funds to you or your solicitor.	£25.00	
<b>Legal fee</b>	You will normally instruct a solicitor to act on your behalf in connection with your home purchase/re-mortgage 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.	<i>These fees/costs vary depending on the property you are purchasing/remortgaging. You should ask the solicitor/ conveyancer for a quote. The fees/costs are payable to the solicitor/conveyancer directly by you.</i>	
<b>Product 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.	<i>Varies by product. Please see your Mortgage Illustration and/or Mortgage Offer.</i>	
<b>Re-inspection fee</b>	If your mortgage is released in stages and you're using it to renovate your home, or if there are other reasons for the bank needing the valuer to re-inspect to validate that other works have been completed, this covers the inspection process we need to do after the works carried out. A re-inspection does not provide an updated valuation figure.	£80.00	
<b>Valuation fee</b>	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.	<b>Valuation up to</b>	<b>Valuation &amp; assessment fee</b>
		<b>£100,000</b>	£370
		<b>£150,000</b>	£410
		<b>£200,000</b>	£445
		<b>£250,000</b>	£465
		<b>£300,000</b>	£485
		<b>£350,000</b>	£525
		<b>£400,000</b>	£560
		<b>£450,000</b>	£590
<b>£500,000</b>	£630		

Valuation fee (continued)		Valuation up to	Valuation & assessment fee
		£600,000	£695
		£700,000	£750
		£800,000	£810
		£900,000	£920
		£1,000,000	£975
		£1,250,000	£1,090
		£1,500,000	£1,200
		£1,750,000	£1,315
		£2,000,000	£1,540
Lender's Legal Fees	<p>We will instruct a solicitor or other conveyancer to act on our behalf to ensure that the property will be satisfactory security for the mortgage and that we will have a charge over it.</p> <p>We will normally instruct the same solicitor/conveyancer who is acting for you, providing that they are on our conveyancing panel. If you wish to instruct a conveyancer who does not feature on our panel then we will instruct a conveyancer on our panel to act on our behalf.</p>	<p>These fees/costs vary depending on the property you are purchasing/remortgaging. You should ask the solicitor/conveyancer for a quote. The fees/costs are payable to the solicitor/conveyancer directly by you.</p>	

When you will have to pay this charge:

**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?
Request for legal documentation fee	Any original documents relating to your mortgage, e.g. title deeds, that you ask for.	£10.00
Copy of application documents	Supplying a copy of any of the original documents relating to your mortgage or loan.	£10.00

# When you will have to pay this charge: If you change your mortgage

NB: 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?
<b>Early repayment charge (changing your mortgage)</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)	Variable (Varies by product, check your mortgage offer)
<b>Change of term fee</b>	Extending or reducing the remaining term of your mortgage.	£65.00
<b>Change of repayment fee</b>	Transferring all or part of your mortgage from a repayment to an interest-only basis or vice versa.	£65.00
<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 sealing the relevant legal deed and issuing letters of consent.	£80.00
<b>Change of parties administration fee</b>	Our administrative costs of adding or removing someone (a 'party') from the mortgage.	£95.00
<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 this for each 'consent to let' agreement, where we agree to you letting out your property for a set period within your existing owner-occupier mortgage.	£20.00
<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.	£10.00
<b>Postponement of charges fee</b>	Where you apply for additional borrowing and an existing charge registered against your property requires postponement to that borrowing.	£40.00
<b>Porting fee</b>	If your mortgage conditions give you the option to 'port' your mortgage product to a new property. This is subject to our lending criteria at the time you wish to exercise the option.	£105.00
<b>Improvement grant/repair application fee</b>	Providing information to a Local Authority in connection with works to improve or repair your property.	£10.00
<b>Second or subsequent charge questionnaire including consent fee</b>	If you decide to borrow from another lender who requires a charge over your property, this covers the cost of completing the questionnaire and considering consent to register the charge.	£30.00
<b>Property revaluation fee</b>	When an up to date valuation of your property is required.  <i>You may also have to pay additional charges incurred by the valuer; we will tell you about this at the time of the valuation.</i>	Variable
<b>Unpaid ground rent/service charge fee</b>	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.	£55.00

<b>Occupancy check fee</b>	If we have to undertake investigations to check occupancy of the property. This fee does not cover charges made by third parties if we have to instruct them.	£15.00
<b>Lender Interest Only insurance fee</b>	Where Charter Mortgages insures the property through its Lender Interest Only policy as a result of failure by you to provide adequate confirmation of your own buildings insurance arrangements. You will also have to pay the monthly premiums for this insurance.	£10.00

## When you will have to pay this charge: 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. This list is not exhaustive. Other charges, for example, relating to our repossession of the property, may apply later in the process and will be dependent on your circumstances. We will notify you of any other charges if they apply.

<b>Name of charge</b>	<b>What this charge is for</b>	<b>How much is the charge?</b>
<b>Telephone call fee</b>	There is no charge for initial calls but if we have to call you in relation to broken arrangement or failing to reply to letters, this charge may be applied.	£10.00
<b>Arrears letters fee</b>	There is no charge for initial letters, but if we have been unable to contact you and have to write to you again, this charge may be applied.	£10.00
<b>Third party associate appointment fee</b>	Administration costs for arranging for an external associate to visit you at home where either there has been no contact or at your request. The external associate's costs are payable in addition to this charge.	£20.00
<b>Formal Demand or Default Notice fee</b>	To notify you of our intention to instruct solicitors to start legal action if arrears are not cleared or a suitable arrangement agreed.	£20.00
<b>Commencement of proceedings fee</b>	If we instruct solicitors to start legal action to repossess your property.	£70.00
<b>Adjournment of court hearing fee</b>	The cancellation of a hearing when a date has already been set by the court.	£25.00
<b>Enforcing possession order fee</b>	Instructing solicitors to apply to the courts for an eviction date.	£35.00
<b>Cancellation of eviction fee</b>	The cancellation of an eviction when a date has already been set by the court.	£25.00

<b>Obtaining possession fee</b>	Arranging agents to take possession of the property and all administration whilst the property remains in possession. This fee does not cover charges made by third parties e.g estate agents.	£110.00
<b>Appointment of receiver fee</b>	Instructing a receiver to manage and administer your property. The receiver's costs are also payable in addition to this fee.	£195.00
<b>Arrears statement fee</b>	Producing an additional arrears statement.	£5.00
<b>Portfolio management fee</b>	When either an individual case or a portfolio of properties need in depth investigation and case management.	£40.00
<b>Tracing customers fee</b>	If we have to undertake investigations to locate you in the event of no contact. This fee does not cover charges made by third parties if we have to instruct them.	£10.00

When you will have to pay this charge:

## Ending your mortgage term

Name of charge	What this charge is for	How much is the charge?
<b>Early repayment charge (ending your mortgage)</b>	You may be charged this if you repay your mortgage in full before the mortgage term ends.	Variable (Refer to your mortgage offer)
<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>- 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>	£40.00

# Additional information about Charter Mortgages' Tariff of Mortgage Charges

*Unless otherwise stated, this tariff is applicable to residential and buy to let mortgages and second charge loans made by Charter Mortgages. The amount and type of fee in this tariff are subject to change from time to time under the terms of our Agreement with you and we may change the amount of the fees, remove or add fees to reflect changes in our operating costs for doing the work for which the fee is charged. A copy of the latest tariff will be sent to you each year with your annual statement. All fees are inclusive of any applicable VAT.*

## **Other Expenses**

*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.*

## **Interest on fees and expenses added to your Mortgage or loan**

We may add these fees and expenses to the amount you owe and charge interest on them in the manner and circumstances set out in our Agreement with you.

**ANY PROPERTY TAKEN AS SECURITY FOR THE MORTGAGE MAY BE REPOSSESSED  
IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE.**

**We can provide literature in large print, Braille and audio tape. Please ask us for this leaflet in an alternative format if you need it.**

Charter Mortgages is a trading name of Charter Mortgages Limited which is registered in England and Wales with company number 06749495. Charter Mortgages Limited is authorised and regulated by the Financial Conduct Authority (Financial Services Register Firm Reference Number 739516).

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