

Tariff of Mortgage Charges

Our Tariff of Mortgage Charges explains the fees and charges that may apply to mortgages with The Cambridge when you apply for a mortgage and during the life time of the mortgage. Some fees are only applicable in specific circumstances.

If you're unsure what a fee is for or how it compares to the fees other lenders charge please speak with the team on **0345 601 3344** or email us at thecambridge@cambridgebs.co.uk.

Before you apply or complete

These fees may apply before we can assess and complete your mortgage applications, including valuation and legal work.

Name of charge	Why this is charged?	Amount
Application fee	Some lenders charge this to assess and process your mortgage application (even if your application is unsuccessful or you withdraw it).	The Cambridge doesn't charge an application fee on our mortgages. Our mortgage applications do have a completion fee, which you can find more about below.
Valuation fee	Assessing whether the property is suitable security for the mortgage and how much we will lend to you. This is based on a lender's valuation report and is separate from any survey or valuation you may choose to instruct, such as a homebuyer or structural survey. Some mortgages may include a free valuation - your mortgage product details will confirm if this applies.	Depends on the value of the property. See the valuation table at the end of this tariff.
Re-inspection fee	If your mortgage is released in stages, this covers the additional re-inspection costs.	£65
Legal fees	You'll usually need a solicitor to act for you when you buy or remortgage a property. Their fees and costs are charged directly to you, unless your mortgage deal includes a contribution to the legal costs from us. Ask your Mortgage Adviser for more information.	Varies depending on the solicitor you choose.
Completion fee	Charged on some mortgages as part of the deal. It can be paid upfront or added to the mortgage. If you choose to add the fee to the mortgage, you will pay interest on it at the same rate as the rest of your borrowing.	These vary depending on the mortgage deal you choose.
Mortgage funds release fee	Transferring funds to your solicitor.	£25

During your mortgage

Note: If you change to a new mortgage product, some of the fees in the 'before your first monthly payment' section above may also apply at this stage.

Name of charge	Why this is charged?	Amount
Transfer of equity fee	Administrative costs of adding or removing a borrower (a 'party') on the mortgage.	£195
Amendment to security fee	Changes to the property, such as: <ul style="list-style-type: none"> removing part of the property or land from the mortgage deed of easement or right of way a new lease or an amendment to an existing lease. It covers administration costs, including sealing the relevant legal deed and issuing letters of consent.	£95
Temporary permission to let fee	Allowing you to let your property on a temporary basis, as you don't have a buy to let mortgage. This fee is payable for each consent to let' agreement.	£70
Second charge request fee	Charged if another lender requests information about your mortgage account (for example, how your account has been managed). We only supply this with your permission.	£35

If you miss mortgage payments

If you're struggling to make your mortgage payments, you may incur certain charges. We won't charge you for a bounced direct debit or an unpaid/returned cheque.

If we're unable to contact you, or if legal action is required because of arrears or another breach of your mortgage contract, you may be charged **field agent fees and repossession litigation costs**. These costs are usually added to your mortgage balance and may include solicitor fees, court charges, and costs for The Society's representation at any hearing.

Additional charges may apply if your property is repossessed, or if an **LPA Receiver** is appointed to manage the property or mortgage debt. These costs vary depending on your individual circumstances.

Name of charge	Why this is charged?	Amount
Solicitor's instruction fee	This is charged when we take legal action for mortgage arrears. This is usually added to your mortgage account.	£70
Field agent fees	If payments are missed and we're unable to contact you, we may instruct a field agent to trace and make contact with you, visit you at home and/or assess the property to provide a full property report.	Trace: £50 + VAT Visit: £145 + VAT Property report: £375 + VAT
Repossession fees	Solicitor and court fees for work relating to arrears and repossession of the property.	Solicitor letter before action: £100 + VAT Issue of court proceedings: £200 + VAT Witness statement: £150 + VAT Court hearing: £125 + VAT Warrant for possession: £200 + VAT

Ending your mortgage

These fees may apply if you switch deals or lender, overpay more than your allowance during a fixed or discounted period, or when you repay your mortgage in full.

Note: You may be charged fees by your solicitor or conveyancer for redemption, these fees are separate and charged directly to you.

Name of charge	Why this is charged?	Amount
Early repayment charges (ERC)	Charged if you repay in full, switch deals or lender, or overpay more than your mortgage allows, within the fixed or discounted rate period.	Varies. See your mortgage offer for full details.
Redemption administration fee	Closing and final administration of the mortgage account, payable on: <ul style="list-style-type: none">• full repayment of your mortgage• remortgage to another new lender• moving the mortgage to another property.	£60

Property valuation fees

A basic valuation will be carried out to confirm the property is suitable security for the mortgage.

This report is for The Cambridge's purpose and is not a survey of the property, i.e. it doesn't include details about the condition of the property.

You may choose to arrange your own survey if you want more information about the property's condition and identify any problems.

The table below provides a breakdown of the standard valuation fee according to the purchase price of the property.

Purchase price under	Standard valuation fee
£100,000	£220
£150,000	£240
£200,000	£275
£250,000	£350
£300,000	£395
£350,000	£415
£400,000	£445
£500,000	£470
£600,000	£515
£700,000	£595
£800,000	£645
£900,000	£715
£1,000,000	£760
£1,500,000	£1,100
£2,000,000	£1,400
£2,500,000	£1,600
£3,000,000	£1,900

The Cambridge Building Society

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