

# Tariff of Mortgage Charges

Our Tariff of Mortgage Charges are shown in the table below. You'll see the name of the fee and a description of that fee, if you're unsure what a fee is for or how that compares to the fees other lenders charge please speak with the team on 0345 601 3344.

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 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</b>            | Assessing and processing your application (even if your application is unsuccessful or you withdraw it).  | This will vary depending on the product you choose. This is payable at the time of application and is non-refundable.<br>If you have an application with us that hasn't yet completed, and would like to switch to another product, you will need to pay a new application fee along with other product fees that are applicable. |
| <b>Mortgage funds release fee</b> | Electronically transferring the mortgage funds to you or your solicitor.  | £25   |
| <b>Legal fee</b>                  | You will normally instruct a solicitor to act on your behalf in connection with your home purchase 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 legal fee you pay will vary depending on the solicitor you appoint.<br>On some of our remortgage deals we will pay your legal fees – ask your Mortgage Adviser for more information.  |
| <b>Completion fee</b>             | This is charged on some mortgages as part of the deal. It can be paid upfront 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 will vary depending on the product you choose.   |
| <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 work's carried out.   | £65   |
| <b>Valuation fee</b>              | A lender's 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.<br>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.<br>Some mortgages offer free valuations – the product details for your mortgage will tell you if this is the case. | Our valuation fees table can be found at the end of this tariff.  |

## 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: <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 (e.g. while you're on a fixed or tracker interest rate).</li> </ul>   | This will vary depending on the product you choose and the timing of your overpayment or switch. |
| <b>Amendment to security fee</b>                       | Payable if you want: <ul style="list-style-type: none"> <li>to remove part of the property or land from the mortgage</li> <li>us to agree a deed of easement or right of way</li> <li>us to agree a new lease or an amendment to an existing lease</li> </ul> It covers administration costs, including sealing the relevant legal deed and issuing letters of consent. | £60  |
| <b>Transfer of equity fee</b>                          | Our administrative costs of adding or removing someone (a 'party') from the mortgage.   | £135   |
| <b>Temporary permission 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.  | £99  |
| <b>Second charge mortgage questionnaire fee</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.   | £35  |

## If you are unable to pay your mortgage

We understand that sometimes you may face some financial difficulties. In the unfortunate event you are unable to make your mortgage payments, you may incur some charges. These are the most common charges you may have to pay if you don't keep up with your mortgage payments. We won't charge you for a bounced direct debit or an unpaid/returned cheque.

The typical charges if we're not able to get in touch with you or we take legal action relating to the arrears or any other contract breach are referred to as field agent and repossession litigation costs. These are usually added to the balance owed on the mortgage and further charges may be applied to reflect the work the solicitor carries out, such as costs charged by the court and for The Society's representation at the court hearing. Additional costs will be charged if your property is repossessed or an LPA Receiver is appointed to act on your behalf relating to the property and mortgage debt, which will be dependent on the individual circumstances.

| Name of charge                     | What this charge is for  | How much is the charge?   |
|------------------------------------|--|---|
| <b>Solicitor's instruction fee</b> | This is charged when we take legal action for mortgage arrears. Usually this is added to your mortgage account.  | £70   |
| <b>Field agent trace</b>           | This is charged when we instruct a field agent to trace your whereabouts.  | £50 + VAT   |
| <b>Field agent visit</b>           | This is charged when we instruct a field agent to visit you at your home and/or confirm who is living at your BTL property.  | £145 + VAT  |
| <b>Field agent property report</b> | This is charged when we instruct a field agent to complete a full property report.   | £375 + VAT  |
| <b>Repossession litigation</b>     | The following fees are charged by The Society's solicitor if action is taken to repossess your property, which we refer to as repossession litigation. <ul style="list-style-type: none"> <li>Letter before action</li> <li>Issue court proceedings</li> <li>Witness statement</li> <li>Court hearing</li> <li>Warrant for repossession</li> </ul> | <ul style="list-style-type: none"> <li>£85 + VAT</li> <li>£210 + VAT</li> <li>£130 + VAT</li> <li>£100 + VAT</li> <li>£190 + VAT</li> </ul> |

## 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.   | This will vary depending on the product you choose and the timing of your repayment. |
| <b>Redemption administration 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> | £60  |

## Property valuation fee for mortgage purposes

The Cambridge will carry out a basic mortgage valuation, or equivalent, to confirm the property forms suitable security for the mortgage you've applied for. This report is designed for the benefit of The Cambridge as a lender only and does not include full details about the condition of the property. This report may not include a physical inspection and you may not receive a copy of the report. Below are the charges for a basic valuation for mortgage purposes.

Before buying your property you should consider arranging a survey to check on the condition of the property and to identify any problems that might affect its value. Take a look at our mortgage and valuations guide online for more details – find the guide at:

[cambridgebs.co.uk/more/help-centre/faqs-and-guides/borrowers/mortgage-valuations-and-surveys](http://cambridgebs.co.uk/more/help-centre/faqs-and-guides/borrowers/mortgage-valuations-and-surveys)

| Purchase price not exceeding | Standard Valuation fee for mortgage purposes |
|------------------------------|--|
| £100,000                     | £220   |
| £150,000                     | £240   |
| £200,000                     | £275   |
| £250,000                     | £310   |
| £300,000                     | £350   |
| £350,000                     | £395   |
| £400,000                     | £415   |
| £450,000                     | £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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