

# Mortgage Tariffs and Fees

Effective 1st January 2019

Buckinghamshire Building Society was closely involved in the mortgage industry's initiative with the Council of Mortgage Lenders and Which? to ensure our fees and charges are easy for you to understand.

Our tariff of charges fully reflects the initiative's good practice principles.

| <b>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 our mortgage funds.</b> |   |                                      |
|--|---|--------------------------------------|
| <b>Name of Charge</b>  | <b>What the charge is</b>   | <b>Fee</b>                           |
| <b>Application Fee</b>   | Assessing and processing your application (even if your application is unsuccessful or you withdraw it).  | Varies by product                    |
| <b>Funds Transfer Fee</b>  | Electronically transferring the mortgage funds to you or your solicitor.  | £25                                  |
| <b>Legal Fees</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. | Fees vary depending on the solicitor |
| <b>Product 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. The actual fee varies by product and can be seen in your Mortgage Offer.             | Varies by product                    |
| <b>Further Advance Fee</b>   | Charged if you require a further advance on your existing mortgage.   | Varies from a minimum of £100        |

## Continued

| Name of Charge       | What the charge is  | Fee                       |
|----------------------|---|---------------------------|
| <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. For values above £2m contact the Society separately.</p> <p>Valuation fees are inclusive of VAT.</p> <p>Some of our remortgages offer free drive by valuations. This will be detailed in the product guide.</p> | See list of charges below |

## Valuation Fees

| Purchase Price/Estimated Value Not Exceeding | Fee (VAT inc.) |
|--|----------------|
| £50,000                                      | £82            |
| £75,000                                      | £115           |
| £100,000                                     | £130           |
| £125,000                                     | £145           |
| £150,000                                     | £160           |
| £175,000                                     | £175           |
| £200,000                                     | £185           |
| £250,000                                     | £205           |
| £300,000                                     | £255           |
| £400,000                                     | £310           |
| £450,000                                     | £360           |

| Purchase Price/Estimated Value Not Exceeding | Fee (VAT inc.) |
|--|----------------|
| £500,000                                     | £410           |
| £600,000                                     | £485           |
| £700,000                                     | £565           |
| £800,000                                     | £640           |
| £900,000                                     | £715           |
| £1,000,000                                   | £795           |
| £1,250,000                                   | £945           |
| £1,500,000                                   | £1,100         |
| £1,750,000                                   | £1,250         |
| £2,000,000                                   | £1,450         |
| Over £2,000,000                              | Negotiable     |

## Continued

| Name of Charge           | What the charge is   | Fee |
|--------------------------|--|-----|
| <b>Re-inspection Fee</b> | If your mortgage is released in stages, this covers the new valuation we need to do after the work is carried out. A re-inspection may also be required where the valuation expires and needs to be updated. Fees may vary for different products. | £77 |

**If you ask us for extra documentation and / or services beyond the standard management of your account, these charges will apply:**

| Name of Charge  | What the charge is  | Fee                   |
|---|---|-----------------------|
| <b>Duplicate / Interim Mortgage 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.                         | £10                   |
| <b>Request for Legal Documentation Fee</b>                          | Any original documents relating to your mortgage, e.g. title deeds that you ask for.  | £10                   |
| <b>Request for Certificate of Interest Paid (for each year) Fee</b> | Requesting a certificate of interest paid or another copy.  | £15                   |
| <b>Deed of Transfer Fee</b>   | This fee is charged to cover our costs for reviewing and approving the deed and any change to the terms of your mortgage.<br>You will also be liable for solicitor's costs. | £100+ solicitor's fee |
| <b>Mortgage Questionnaire Fee</b>                                   | This fee covers our administrative costs for completing any mortgage questionnaire submitted by a second or subsequent lender.  | £75                   |
| <b>Consent Fee</b>  | This fee covers our administrative costs for agreeing consent requested by a second or subsequent lender.   | £25                   |

**If you ask us for extra documentation and / or services beyond the standard management of your account, these charges will apply:**

| <b>Name of Charge</b>                  | <b>What the charge is</b>   | <b>Fee</b>        |
|--|---|-------------------|
| <b>Early Repayment Charge</b>          | <p>You may have to pay this if:</p> <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 interest rate).</li> </ul> <p>The actual fee varies by product and is detailed in the illustration.</p> | Varies by product |
| <b>Change of Guarantor Fee</b>         | Some mortgages have a guarantor or guarantors with a legal responsibility to cover your payment if you miss any instalments. This charge applies if you change a guarantor's details.   | £130              |
| <b>Change of Term Fee</b>              | Extending or reducing the remaining term of your mortgage.  | £150              |
| <b>Change of Repayment Method Fee</b>  | Transferring all or part of your mortgage from a repayment to an interest-only basis.   | £75               |
| <b>Partial Release of Property Fee</b> | This is 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.   | £55               |
| <b>Change of Parties Fee</b>           | This is the administrative costs of adding or removing someone (a "party") to / from the mortgage.  | £140              |
| <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.  | £125              |
| <b>Giving You A Reference</b>          | This fee is 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.   | £25               |

**Charges that apply 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 the charge is  | Fee             |
|--|---|-----------------|
| <b>Unpaid cheque or unpaid / returned direct debit</b> | Payable when your nominated bank rejects a direct debit collection, or your payment by cheque is returned unpaid by your bank.  | £12.50          |
| <b>Arrears Fees</b>                                    | <p>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.</p> <p>This covers charges in respect of your account if you fall behind with your payments.</p> | Refer to Lender |

**Ending Your Mortgage Term**

| Name of Charge                              | What the charge is   | Fee             |
|---|--|-----------------|
| <b>Early Repayment Charge</b>               | You may be charged this if you repay your mortgage in full before the mortgage term ends. The actual fee varies by product and is detailed in the illustration.  | Refer to Lender |
| <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 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> | £100            |
| <b>Closed / redeemed mortgage statement</b> | You may be charged a separate fee for a final mortgage statement when your mortgage has been redeemed.   | £25             |