

Letting you know what it all costs

Tariff of Mortgage Charges

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Branches and agencies throughout Staffordshire, Cheshire, Shropshire and Derbyshire.
A member of the Building Societies Association. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority.
Mortgages are subject to status and not available to persons under 18.
Mortgage products are only available for properties in England and Wales and borrowers must also be UK residents.

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YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE

**Applicable from
January 2019**

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MORTGAGES

Leek United Building Society has worked with UK Finance and Which? to make our fees and charges easy for you to understand.

Our tariff of 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 other firms charge, you may notice some that don't appear in our tariff (below). This means we don't ask you to pay these charges.

| When you will pay this charge | Name of charge | What this charge is for | How much is the charge? |
|---|----------------------------|--|-------------------------------------|
| Before your first monthly payment These are the fees and charges you may have to pay before we transfer your mortgage funds | Application fee | Assessing and processing your application (even if your application is unsuccessful or you withdraw it). | As per product terms and conditions |
| | Additional borrowing fee | When you want to increase the amount of your borrowing, subject to the terms and conditions of your mortgage. | £200 |
| | Portability fee | When you want to transfer borrowing from one property to another (known as porting). | £200 |
| | Funds transfer fee | Electronically transferring the mortgage funds to you or your solicitor using the Clearing House Automated Payment System (CHAPS) | £20 |
| | Legal fee | You will normally instruct a solicitor to act on your behalf in connection with your 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. | As per your Solicitor |
| | Product fee | 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. | As per product terms and conditions |
| | Re-inspection fee | 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 is carried out. | £46 |
| | Valuation fee | The Society covers the cost of a standard mortgage valuation which will be used to calculate how much we lend to you. This is a basic assessment of the condition and value of the property and is purely for the benefit of the Society to decide if the property is suitable mortgage security. Other survey options are available such as a homebuyers or structural survey. These surveys are commissioned by the borrower who will be responsible for the costs. | £0 |
| | Revised Mortgage Offer fee | Charged if you request a change after we have issued the mortgage offer but before your mortgage completes. | £40 |

| When you will pay this charge | Name of charge | What this charge is for | How much is the charge? |
|---|---|---|-------------------------------------|
| If you ask us for extra documentation and/or services beyond the standard management of your account | Deedsafe | An annual fee is charged for the safe storage of deeds after your mortgage is paid off. | £10 |
| | Consent fee | If you want to have a second charge registered against the property you will need to pay for our consent when we agree for the charge to be registered. | £10 |
| | Non-payment of ground rent fee | To cover the cost of dealing with unpaid ground rent and service charges for leasehold properties in order to protect the Society's security. The fee will be debited to your account together with the amount of unpaid ground rent and service charges. | £15 |
| 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 | Early repayment charge (changing your mortgage) | You may have to pay this if: • You overpay more than your mortgage terms and conditions allow; • You switch mortgage product or lender during a special rate period (e.g. while you're on a fixed or tracker product) | As per product terms and conditions |
| | Change of term fee | Extending or reducing the remaining term of your mortgage. | £80 |
| | Change of repayment method fee | Transferring all or part of your mortgage from a repayment to an interest-only basis or from interest-only to repayment. | £80 |
| | Partial release of property fee | 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. | £40 |
| | Change of parties administration fee | Our administration costs for adding or removing someone (a 'party') from the mortgage. | £200 |
| | Consent to let fee | If you want to let your property but don't have a buy-to-let mortgage, and we agree to you letting out your property for a set period within your existing owner-occupier mortgage. The fee is payable for each 'consent to let' agreement we approve. | £30 |
| | Giving you a reference | If another lender asks us for a mortgage reference, such as how you have managed your mortgage account with us or information which has been requested by a third party. We will only supply this information if you have given us permission. | £20 |

| When you will pay this charge | Name of charge | What this charge is for | How much is the charge? |
|--|---|--|---|
| If you change your mortgage (Continued) | Revaluation Fees | May be payable if you request additional borrowing or wish to make changes to your mortgage where an updated valuation is required. The fee covers the cost of original valuer re-inspecting/reassessing the property and providing us with a new valuation. The fee scale is determined by the estimated value of your property at the time of the request. | |
| | | Estimated Value up to £150,000 | £71 |
| | | Estimated Value between £150,001 - £300,000 | £92 |
| | | Estimated Value between £300,001 - £500,000 | £138 |
| | Estimated Value over £500,000 | £189 | |
| 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, e.g. those covering unpaid / returned direct debits or cheques, may occur at the early stages of your inability to pay (arrears). Other charges, e.g. relating to our repossession of the property, may apply later in the process and will be dependent on your circumstances. | Unpaid / returned direct debit or cheque | Payable when your nominated bank rejects a direct debit collection, or your payment by cheque is returned unpaid by your bank. | £15 |
| | | Arrears fee | 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, e.g. sending out arrears letters. |
| | Litigation | When we have to instruct solicitors to commence legal proceedings for non-payment of your mortgage. | £95 |
| | Sale in possession | This is payable upon receipt of funds from the sale of your property which has been taken into possession by the Society. | £400 |
| Ending your mortgage term | Early repayment charge (ending your mortgage) | You may be charged this if you repay your mortgage in full before the mortgage term ends. | As per product terms and conditions |
| | Mortgage exit fee | Payable if you repay or transfer your mortgage to another lender before the end of the agreed mortgage term. You may be charged a separate fee by your solicitor/conveyancer for their work relating to redemption of the mortgage and discharge of the security. | £85 |

call us on
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