

RESIDENTIAL MORTGAGES

# Tariff of mortgage charges



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**Paragon Bank is closely involved in the mortgage industry's initiative with the Council of Mortgage Lenders 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 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.

## 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).	£175
<b>Funds transfer fee</b>	Electronically transferring the mortgage funds to you or your solicitor.	£25
<b>Product fee</b> <b>(At Paragon Bank, we call this the Arrangement 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.	Product specific, please refer to the Product Guide
<b>Re-inspection fee</b>	If your mortgage is released in stages and you're using it to renovate your property, this covers the new valuation we need to do after the work's carried out.	£90
<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.	Variable depending on the purchase price or remortgage estimated valuation

## 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?
<b>Duplicate / interim 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, eg title deeds, that you ask for.  This would include copies of any documentation in relation to each mortgage account.	£25
<b>Duplicate request for certificate of interest paid (for each year) fee</b>	Requesting a copy of a previously issued certificate of interest paid.	£10

## 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 (eg while you're on a fixed or tracker interest rate).</li> </ul>	Product specific, please refer to the Product Guide
<b>Transfer to alternative product fee</b>	Charged to cover the additional administration costs for switching your account to an alternative mortgage product. In addition to this fee, any existing product conditions need to be complied with and any Product fee will also be payable.	£250
<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.	£100 (Other fees may also apply such as a Re-valuation fee)
<b>Change of parties administration fee</b>	Our administrative costs of adding or removing someone ('a party') from the mortgage.	£100 (Other fees may also apply such as a Re-valuation fee)
<b>Legal administration fee</b>	This is the minimum fee charged to cover the additional administration costs associated with the preparation and execution of any legal documentation as required including:-  Deed of Exchange, Deed of Postponement, Deed of Variation eg variation to the lease, Deed of Grant eg rights of way, Deed of Easement, Deed of Substituted Agreement eg consent to change the use of part of the property, Local Authority Planning Agreement, Deed of Release, recording of Enforcement Notices.	£100 (Other fees may also apply such as a Re-valuation fee)
<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-occupied mortgage.	£100
<b>Re-valuation fee</b>	If your mortgage is amended and a re-valuation of the property is required.	£130
<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.	£50
<b>Breakdown of account</b>	Charged to cover the additional administration costs if you require copies of any documentation in relation to each mortgage account.	£25

## 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 dependant on your circumstances.

Name of charge	What this charge is for	How much is the charge?
<b>Arrears charge</b>	You may be charged an arrears fee on a monthly basis, or when specific events happen in the management of your account when you're in arrears, with no arrangement to repay in place. This covers charges in respect of your account if you fall behind with your payments.	£35 per month
<b>Home visit / field call</b>	Charged to cover the cost of a field agent visit.	up to £100 (capped)
<b>Ground rent / service charge</b>	Charged if we undertake any administration works because of your failure to pay the ground rent or service charge to the freeholder of a leasehold property.	£150

## 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.	Product specific, please refer to the Product Guide
<b>Mortgage exit fee (At Paragon Bank, we call this the Redemption sealing 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 your 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>	£150