

# Tariff of Mortgage Charges



## Applicable from the 1st June 2021.

Skipton Building Society (Skipton) is involved in the mortgage industry's initiative with UK Finance and Which? to make our fees and charges easy for you to understand and to help you 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. If you need further help in understanding any of them, please contact our Mortgage Helpline on: 0345 850 1711. Please note that these fees are applicable from 1st June 2021.

Where fees are debited to the mortgage account, interest will be charged on a daily basis from the date they are debited. You may avoid such interest charges by paying the appropriate fee or charges by sending us a cheque addressed to Customer Delivery Mortgages for this amount or you can pay it at your local branch. The cheque should be payable to Skipton Building Society and include your mortgage account number. Alternatively, you can call our helpline and make a debit card payment. More information about paying your fees will be given by your Mortgage Advisor. If you do not speak to an Advisor, we will let you know in writing.

Please note any wording in italics applies specifically to Skipton Building Society and may not appear in other Lenders Tariffs. This Tariff does not apply to our existing Commercial customers - please see the Commercial Tariff of Charges.

On 1st June 2021 the mortgages of borrowers of the Skipton subsidiaries Amber Homeloans Limited and North Yorkshire Mortgages Limited were transferred to Skipton and the Skipton Tariff applies to them from the date of transfer onwards, except where otherwise stated. These exceptions are made based on the previous Tariffs or the terms of the Transfer. They may change when the Skipton Tariff is next reviewed, to bring in line with Skipton's administration processes, where the mortgage terms allow. If you switch to a Skipton product, or take out further borrowing, port your mortgage to a new property, or undertake a transfer of equity, Skipton charges as detailed in this tariff, will apply in full after the transaction completes.

Name of charge	What this charge is for	How much is the charge?
<b>Before your first monthly payment</b>		
These are the fees and charges you may have to pay before we transfer your mortgage funds		
<b>Application fee</b> <i>(includes Application, Completion)</i>	Assessing and processing your application (even if your application is unsuccessful or you withdraw it).  <i>This fee is dependent upon the mortgage product chosen and is payable at the time the mortgage application is made. Completion fees can be paid in advance prior to Offer or can be debited to your mortgage account if you choose. If the fee is debited to the mortgage account, interest will be payable on this from the date of completion and the fee will also be included in the balance on which your monthly payment is calculated.</i>	Variable
<b>Funds transfer fee</b>	<i>Electronic Payment/ CHAPs:</i> Electronically transferring the mortgage funds to you or your solicitor.  <i>Please note that following guidance from the Law Society, we may insist on redemption monies being sent to us electronically. Your legal representative is likely to make a charge for this transfer. The amount of the charge is at their discretion.</i>	£6.00
<b>Legal fee</b>	You will normally instruct a solicitor/licensed conveyancer 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 / licensed conveyancer, directly to you unless we tell you that we will contribute to the legal costs as part of your product deal.	Variable
<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 works are carried out.  <i>This also applies if you are buying a property in the course of construction. This fee is paid directly to Skipton.</i>	£40.00
<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. <i>A standard lender's valuation is free in most cases. If a different form of survey or valuation is required, other charges will apply. Specific details of that charge will be provided in the Mortgage Illustration or Offer document if this is payable by you.</i>	Variable
<b>Kerbside Valuation</b>	In some circumstances Skipton will arrange a kerbside valuation. <i>This does not include an internal inspection of the property.</i>	£58.75
<b>Desktop Valuation</b>	<i>Skipton may use a desktop valuation for mortgage lending purposes, using data on the property assessed by a qualified Valuer. This does not require an internal inspection.</i>	£65.00

Continued overleaf

Name of charge	What this charge is for	How much is the charge?
<b>Higher Lending Charge (HLC)</b>	<p><i>This charge applies if you wish to borrow more than Skipton's normal maximum loan above which no other forms of security would be required. It is a single payment and varies according to the amount of money you wish to borrow.</i></p> <p><i>In certain circumstances you may be asked to pay the charge before completion of the mortgage or Skipton may pay the charge for you. Specific details of the charge will be provided in the Mortgage Illustration or Offer document if this is payable by you. Where it is to be added to the mortgage balance, interest will be charged on it from the date of completion. The HLC will also be included in the balance on which your monthly payment is calculated.</i></p>	Variable

<b>If you ask us for extra documentation and/or services beyond the standard management of your account</b>		
<b>Duplicate / interim statement fee</b>	<i>Duplicate and Interim Mortgage Statements: 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. Skipton's annual mortgage statements are automatically produced on 31 December and sent during the first month of the following year. (For former AHL/NYM customers £6).</i>	£12.00
<b>Request for legal documentation fee</b>	<i>Deeds Production Fee: Any original documents relating to your mortgage, e.g. title deeds, that you ask for. This does not apply to documents stored by Skipton under the Deeds Safekeeping Service since 13 October 2003.</i>	£55.00
<b>Copy Extracts from Title Deeds</b>	<i>At Skipton this covers provision of copy documents, where we hold the originals. (For former AHL/NYM customers, no charge currently).</i>	£50.00
<b>Duplicate request for certificate of interest paid (for each year) fee</b>	<i>Duplicate Certificate of Mortgage Interest: Requesting a copy of a previously issued certificate of interest paid.</i>	£12.00
<b>Second Mortgage Questionnaire</b>	<i>This fee is charged when Skipton provides standard title and accounting information to a proposed second mortgagee. It reflects the cost of retrieving and supplying the information requested. (For former AHL / NYM customers, no charge currently).</i>	£50.00
<b>Additional Second Mortgage Questionnaire</b>	<i>This fee is charged when Skipton provides non-standard or additional title and accounting information to a proposed second mortgagee.</i>	£5.00
<b>Breakdown of Account Statements</b>	<i>This fee covers the administration costs involved in producing detailed information related to a mortgage account over and above that contained in your Annual Mortgage Statement(s).</i>	£12.00

<b>If you change your mortgage</b>		
NB If you change to a new mortgage product, the 'before your first monthly payment' fees may also apply at this stage		
<b>Change of term fee</b>	<i>Change of term fee: Extending or reducing the remaining term of your mortgage. (For former AHL /NYM customers, no charge currently).</i>	£90.00
<b>Change of repayment method fee</b>	<i>Conversion to interest only or increase in interest only element: Transferring all or part of your mortgage from a repayment to an interest-only basis. (For former AHL/NYM customers, no charge currently).</i>	£35.00
<b>Partial release of property fee</b>	<i>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. (For former AHL / NYM customers, no charge currently).</i>	£125.00
<b>Security Variation</b>	<p><i>This fee covers the administration costs to check that there is adequate security remaining before agreeing to vary our security and for sealing the relevant deed or issuing a letter of consent in respect of the variation.</i></p> <p><i>This fee will also apply to the following Security Variations (this list is not exhaustive):</i></p> <ul style="list-style-type: none"> <li>• <b>Deed of Exchange</b></li> <li>• <b>Deed of Variation eg: variation of a lease</b></li> <li>• <b>Deed of Grant eg: for rights of way</b></li> <li>• <b>Deed of Easement</b></li> <li>• <b>Local Authority Planning Agreement</b></li> <li>• <b>Roof lease for solar panels and other technological leases</b></li> <li>• <b>Consent to Green Deal alterations†</b></li> </ul> <p><i>Where Skipton requests valuation of the property prior to considering any variation, a Valuation Fee will be payable directly to Skipton in addition to the Security Variation.</i></p> <p><i>(Continued overleaf)</i></p>	£120.00

Name of charge	What this charge is for	How much is the charge?
<b>Security Variation</b> (continued)	<p>Fee. Your legal representative will be required to act on Skipton's behalf (provided they are on our panel) at your expense. Should it be necessary to refer any documentation to Skipton's Legal Representatives, you will be responsible for payment of any legal fees involved. £55.00 will also be debited to your account to cover the Deeds Production Fee as described in this Tariff (if applicable). (For former AHL/NYM customers, no charge currently).</p> <p><b>†Not all Green Deal alterations require consent, please check with us first.</b></p>	£120.00
<b>Consent to let fee</b>	<p>Lettings fee: 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. (For former AHL / NYM customers, £70).</p> <p>To reflect the additional risk of having tenants in occupation of the mortgaged property, Skipton will also increase the rate(s) of interest payable on your mortgage account(s). The rate of interest will be increased from the 1st of the month following Skipton's agreement to the letting of your property.</p> <p>For authorised lettings, the increase will be 1.0%. If an unauthorised tenancy is created, the interest rate will increase by 2.0% until the breach of your mortgage conditions is rectified. (For former AHL / NYM customers the rate increase to 2% does not apply).</p>	£85.00
<b>Subsequent Charges</b>	<p>If you take out a secured loan or if a further charge is registered by another lender or charged against your property or if a third party registers an interest against your title, this fee will be debited to your mortgage account when notice of this is received. This fee is to cover the administration costs of registering details in our records. (For former AHL / NYM customers, no charge currently).</p>	£20.00
<b>Returned Mail</b>	<p>Skipton must be informed of any changes to the correspondence address. If you fail to do so, and mail is returned to Skipton on more than one occasion, or it otherwise appears you are not contactable, Skipton may have to make enquiries about your whereabouts. If Skipton has to employ a tracing agent to enable us to contact you, any fees incurred will be payable by you. If it is found that the property is being let without Skipton's consent, this will be classed as an unauthorised letting and the charges referred to in the 'Consent to let fee' section of this Tariff will apply.</p>	Variable

#### If you are unable to pay your mortgage/associated costs

These are the most common charges you may have to pay if you fail to keep up with your mortgage payments/associated costs. 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.

<b>Unpaid / returned direct debit or cheque</b>	<p>Returned Payments: Payable when your nominated bank rejects a direct debit collection, or your payment by cheque is returned unpaid by your bank.</p>	£5.00
<b>Arrears fee</b>	<p>Monthly Arrears Charges: 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. If you fail to pay one or more monthly payments in the month they are due, you will incur an arrears charge of £30 for each month that your outstanding arrears equal or exceed one monthly payment. This charge will continue to apply should your property be taken into possession until the property is sold. This is to cover the cost of additional administration required in arrears and possession cases. These charges will accrue between 1 January and 31 December and will be debited to your mortgage account on 31 January in the following year. For example, charges accrued last year will be debited on 31 January this year and will be interest bearing from 1 February unless paid directly to the Society before this date.</p>	£30.00
<b>Freehold Rent Charges, Ground Rent and Service Charges</b>	<p>This fee is payable when Skipton has to communicate with you and your landlord regarding outstanding ground rent or service charges in order to protect the security on which the loan is based. The fee is debited to the mortgage account together with the amount of unpaid rent or service charge where this is paid by Skipton. This fee will also be payable if the landlord or freeholder alleges other breaches of the lease in respect of which Skipton needs to take steps to protect its security. If Skipton needs to instruct legal representatives to act on its behalf, their fees will be payable by you and debited to the mortgage account.</p>	£30.00

<b>Failure to maintain building insurance</b>	<i>This fee will be charged where we reasonably believe you have failed to maintain buildings insurance on the mortgaged property in accordance with the terms and conditions of your mortgage. This fee covers our cost for putting in place lenders only insurance. Our cost will also include Indemnity Premium Tax (IPT) charges Skipton incurs. (For former AHL/NYM customers, no charge currently)</i>	£27.50 + the cost of IPT
<b>Name of charge</b>	<b>What this charge is for</b>	<b>How much is the charge?</b>
<b>Accounts in Arrears, Other Defaults and Potential Defaults</b>	<i>If you are in breach of the terms of your mortgage Skipton may take action to enforce the terms of the mortgage against you and recover any monies due from you but unpaid. This includes accounts which are coming to the end of their term with a balance outstanding and you have not advised us how you intend to repay your mortgage. The fee payable by you in such circumstances is dependent upon the nature and extent of the action and/or proceedings Skipton has to take. This could include, for example, any buildings insurance cover we need to put in place, any charge made by Skipton's solicitor, field collection agents or managing agents for acting on Skipton's behalf, or by a Law of Property Act (LPA) receiver appointed by Skipton. We no longer charge a Possession Charge on redemption of an account in possession.</i>	Variable
<b>Ending your mortgage term</b>		
<b>Early repayment charge (ending your mortgage)</b>	<i>Early repayment charge or overpayments: You may be charged this if you repay your mortgage in full before the mortgage term ends. You should refer to the relevant Mortgage Illustration or Offer document for further information. If an early repayment charge applies to any overpayment it is debited to your account at the end of the relevant overpayment period shown in your Mortgage Illustration or Offer.</i>	Variable
<b>Mortgage exit fee</b>	<i>Redemption Administration Fee: You may have to pay this if:</i> <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><i>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').</i></p> <p><i>You may be charged a separate fee by your solicitor or licensed conveyancer for their work relating to redemption of the mortgage and discharge of the security. Skipton will not charge this fee if your mortgage naturally reaches the end of its term, if your deeds are held under the Mortgage Membership Service with a minimum balance on the mortgage account or if the property is sold in possession. (Any fees charged by a third party relating to the discharge are not included in this fee. For former AHL/NYM customers currently £50. Until 1st November 2021, under the terms of the Transfer, this will not be charged if a borrower wishes to leave Skipton because of the Transfer).</i></p>	£95.00

Call in **branch** | Talk to us today **0345 850 1711** | Visit **skipton.co.uk**



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