

Tariff of Charges Commercial

Mortgages



We want you to be fully aware of the charges which we will make for a number of services and facilities relating to your mortgage. The following is a list of charges which you may incur in different situations. These charges may be revised from time to time under the terms of your mortgage. If you need further help in understanding any of the following, please contact our Helpline on: 0345 850 1711.

Mortgage Related Charges

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 Commercial Servicing 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.

- 1. Electronic Payment** **£6.00**
 This fee is payable when your loan or any stage payment or retention is transferred directly to your legal representative's bank, or, where applicable, to your bank account.
 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 they charge is at their discretion.
- 2. Deeds Production Fee** **£12.00**
 Any original documents relating to your mortgage, e.g. title deeds, that you ask for.
 This does not apply to documents stored by us under the Deeds Safekeeping Service since 13 October 2003.
- 3. Second Mortgage Questionnaire** **£25.00**
 This fee is charged when the Society provides standard title and accounting information to a proposed second mortgagee. It reflects the cost of retrieving and supplying the information requested.
- 4. Additional Second Mortgage Questionnaire** **£5.00**
 This fee is charged when the Society provides non-standard or additional title and accounting information to a proposed second mortgagee.
- 5. Subsequent Charges** **£30.00**
 If you take out a secured loan or if a further charge is registered by another lender or chargee 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.
- 6. Breakdown of Account Statements** **£6.00**
 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).
- 7. Security Variation** **£100.00**
 This fee covers the sealing of the relevant deed and administration costs. The same fee is charged in respect of the following types of transaction:

 - Deed of Exchange
 - Deed of Variation eg: variation of a lease
 - Deed of Grant eg: for rights of way
 - Deed of Easement
 - Local Authority Planning Agreement
 - Agreement for Roof Lease for Solar Panels
 Where the Society requests an up-to-date valuation of the property prior to considering any transaction of the type described above, a Valuation Fee will be payable directly to the Society. Your legal representative will be required to act on the Society's behalf (provided they are on our panel) at your expense. Should it be necessary to refer any documentation to the Society's Legal Representatives, you will be responsible for payment of any legal fees involved.

£12.00 will also be debited to your account to cover the Deeds Production (if applicable).
- 8. Copy Extracts from Title Deeds** **£25.00**
 At Skipton this covers provision of copy documents, where we hold the originals.
- 9. Ground Rent and Service Charges** **£35.00**
 This fee is payable when the Society 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 the Society. This fee will also be payable if the landlord or freeholder alleges other breaches of the lease in respect of which the Society needs to take steps to protect its security. If the Society needs to instruct legal representatives to act on its behalf, their fees will be payable by you and debited to the mortgage account.
- 10. Consent to Lease (Commercial)** **£100.00**
 This fee is payable when you make an application to the Society for consent to lease or a variation to the lease. The fee is paid directly to the Society, in addition to the Deeds Production Fee for sending the Title Deeds to your legal representative (if applicable). The Society will instruct a legal representative to act for it in approving the lease drafted by your legal representative, and the fee for this is payable by you (minimum £200.00 + VAT).
 An up to date valuation may be required for consent to lease, the fee for this is payable by you.
- 11. Redemption Administration Fee** **£65.00**
 You may have to pay this if:

 - Your mortgage term comes to an end;
 - You transfer the loan to another lender; or
 - Transfer borrowing from one property to another.
 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').
 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.
- 12. Early Repayment Charge (Early Redemption Fee or Capital Repayment Fee)**
 The Society will charge a fee or an amount of additional interest if you wish to repay your loan before the time agreed. The Society's general practice in debiting early repayment charges or additional interest varies according to the type of mortgage product selected. You should refer to the relevant marketing literature or Offer of Advance for further information.

Continued overleaf

Mortgage Related Charges (continued)

13. Overpayments

In the case of certain mortgage products, if an overpayment i.e. an amount over and above the required monthly payment is made before the time agreed and within a specified period after the mortgage has completed, the Society may debit an early repayment charge. If an early repayment charge applies to your overpayment it is debited to your account at the end of the relevant overpayment period shown in your mortgage offer.

14. Returned Payments **£5.00**

Payable when your nominated bank rejects a direct debit collection, or your payment by cheque is returned unpaid by your bank.

15. Duplicate & Interim Mortgage Statements **£6.00**

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. These are sent during the first month of the following year.

16. Monthly Arrears Charges **£100.00**

If you fail to pay one or more monthly payments in the month they are due, you will incur an arrears charge of £100 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. This charge will also continue if a Law of Property Act Receiver/Administrator is appointed and the arrears continue to equal or exceed one monthly payment.

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.

17. Accounts in Arrears, Other Defaults and Potential Defaults.

If you are in breach of the terms of your mortgage the Society 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 dependant upon the nature and extent of the action and/or proceedings the Society has to take. This could include, for example, any buildings insurance cover we need to put in place, any charge made by the Society's solicitor, field collection agents or managing agents for acting on the Society's behalf, or by an LPA receiver appointed by the Society.

18. Possession Charge **£35.00**

This fee is charged on redemption of an account in possession, i.e. when the property is sold. This is to cover the one off costs of taking a property into possession and the additional administration required at redemption.

19. Law of Property Act Receiver/Administrator Charge **£125.00**

This fee is charged on appointment of a Law of Property Act Receiver or Administrator. This is to cover the administration costs of appointing a Law of Property Act Receiver or Administrator.

20. Re-Inspection Fee

The fee covers the charge made by an external valuer to prepare a report and valuation of the property for the Society in order to enable the release of a retention or stage payment. The fee is paid directly to the Society.

21. Valuation Fee (varies subject to property/business type)

This fee is payable directly to the Society at the time a mortgage application is made. The amount charged relates to the price/value of the property. The fee is the charge made by an external valuer to prepare a report and valuation of the proposed security for the Society.

22. Legal Fees

The Society will instruct a legal representative to act for it to complete the legal documentation for the loan and security. The legal representative's fees and charges will vary according to the nature of the transaction and the property mortgaged, and will be payable directly to the legal representative by you.

23. Duplicate Certificates of Mortgage Interest **£10.00**

This fee covers the cost of producing a duplicate certificate.

24. Returned Mail

The Society must be informed of any changes to the correspondence address. If you fail to do so and mail is returned to the Society on more than one occasion or it otherwise appears you are not contactable, the Society may have to make enquiries about your whereabouts.

If the Society has to employ a tracing agent to enable us to contact you, any fees incurred will be payable by you.

25. Review Charge **£250.00**

The review charge will be applicable if the information requested in the annual review is not received. This charge is to reflect the additional administration costs to the Society and the difficulty in updating its records if the relevant information is not provided.

26. Monthly Arrears Charges BTL **£30.00**

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. This charge will also continue if a Law of Property Act Receiver/Administrator is appointed and the arrears continue to equal or exceed one monthly payment.

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.

Call in

branch

Talk to us today

0345 850 1711

Visit

skipton.co.uk



Skipton Building Society is a member of the Building Societies Association. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority, under registration number 153706, for accepting deposits, advising on and arranging mortgages and providing Restricted financial advice. Principal Office, The Bailey, Skipton, North Yorkshire BD23 1DN.