

Tariff of Mortgage Charges

North Yorkshire Mortgages (NYM) is closely involved in the mortgage industry’s initiative 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 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 130 4145.

Mortgage Related Charges

Where fees or charges 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 charge to NYM before the account is debited with the charge. Please note any wording in italics applies specifically to North Yorkshire Mortgages and may not appear in other Lenders Tariffs.

Name of Charge	What this charge is for	How much is the charge
----------------	-------------------------	------------------------

Before the first monthly payment These are the fees and charges you may have to pay before we transfer your mortgage funds		
--	--	--

Funds Transfer Fee <i>Referred to by NYM as Telegraphic Transfer Charge</i>	Electronically transferring the mortgage funds to you or your solicitor/licensed conveyancer.	£25
Valuation Fee	<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.</p> <p>Some mortgages offer free valuations – the product details for your mortgage will tell you if this is the case.</p> <p><i>The valuation fee includes a non-refundable administration charge; once the valuation has been done no refund of any part of the fee may be made.</i></p>	

	<p>Property Price</p> <p>Basic Report and Valuation</p> <p>Up to £50,000</p> <p>Up to £75,000</p> <p>Up to £100,000</p> <p>Up to £150,000</p> <p>Up to £200,000</p> <p>Up to £250,000</p> <p>Up to £300,000</p> <p>Up to £400,000</p> <p>Up to £500,000</p> <p>Up to £600,000</p> <p>Up to £700,000</p> <p>Up to £800,000</p> <p>Up to £900,000</p> <p>Up to £1,000,000</p> <p><i>If we require an external valuer to prepare a Report and Valuation of the property for NYM in order to process a transfer of equity or product transfer application, we will charge a Re-Valuation Charge.</i></p>	<p>£85</p> <p>£100</p> <p>£115</p> <p>£150</p> <p>£175</p> <p>£220</p> <p>£260</p> <p>£305</p> <p>£365</p> <p>£430</p> <p>£500</p> <p>£560</p> <p>£620</p> <p>£690</p> <p>£60</p>
--	---	---

If you ask us for extra documentation and/or services beyond the standard management of your account		
<p>Duplicate / Interim Statement Fee</p> <p><i>Referred to by NYM as Duplicate Statements</i></p>	<p>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.</p>	<p>1-5 £15</p> <p>6+ £25</p>
<p>Questionnaire charge (second charge)</p>	<p>The fee is charged when NYM provides standard Title and accounting information to a proposed second mortgagee. It reflects the cost of retrieving and supplying the information requested.</p>	<p>£72</p>
<p>Photocopies of Deeds/Documents</p>	<p><i>This fee is charged when a copy of Title Deeds/any documents relating to your property are requested.</i></p>	<p>£25</p>
<p>Substitution of a Life Policy</p>	<p><i>This fee covers the costs in dealing with your request to substitute an existing policy.</i></p>	<p>£50</p>

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

Partial Release of Property Fee <i>Referred to by NYM as Sale of Part Security</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.	£100
Change of parties administration fee <i>Referred to by NYM as Transfer of Equity Charge</i>	Our administrative costs of adding or removing someone (a 'party') from the mortgage. <i>This charge will cover the administration costs where a transfer of equity is being processed. Where we request an up to date valuation of the property before considering the transfer, a valuation fee will be payable in addition to the transfer charge.</i>	£125
Consent to Let Fee <i>Referred to by NYM as Lettings</i>	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. <i>Should it be necessary to refer any tenancy documents to NYM's solicitors, you will be responsible for any legal fees incurred.</i> <i>To reflect the additional risk of having tenants in occupation of the mortgages property, NYM will also increase the rate(s) of interest payable on your mortgage account(s). The rate of interest will be increased from the date the tenancy starts, depending on the percentage of the loan to current valuation.</i> <i>For Authorised Lettings:</i> <i>Loan to valuation 85% or less – 0.5% increase</i> <i>Loan to valuation over 85% - 1% increase</i> <i>For Unauthorised Letting, until the breach of your mortgage conditions is rectified:</i> <i>Loan to valuation 85% or less – 1.5% increase</i> <i>Loan to valuation over 85% - 2% increase</i>	£100
Giving you a reference <i>Referred to by NYM as Lender's reference charge</i>	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.	£60
Solar Panel Leases/Green Deal*	<i>This fee covers the administrative costs to check our security would be protected and for issuing any letters regarding your request. Your legal representative will be required to act on our behalf, providing they are on our panel, at your expense.</i>	£100
Consent to Second Charge	<i>This fee is charged when you request consent to a second charge on your property.</i>	£25

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 possession of the property, may apply later in the process and will be dependent on your circumstances.

Unpaid/Returned direct debit or cheque <i>Referred to by NYM as Returned Payment Charge</i>	<p>Payable when your nominated bank rejects a direct debit collection or your payment by cheque is returned unpaid by your bank.</p> <p><i>We will only charge this once in a calendar month for a returned cheque and/or direct debit rejection. If our Direct Debit requests are repeatedly rejected by your bank, we will after the second consecutive instance, suspend further Direct Debits to avoid you incurring further charges.</i></p>	£5
Arrears Fee <i>Referred to by NYM as Arrears Administration Charge (monthly)</i>	<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> <p><i>If you fail to pay one or more monthly payments you will incur an arrears charge of £50 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 costs of the additional administration required in arrears and possession cases.</i></p>	£50
Solicitors Instruction Charge	<p><i>This fee is charged when we request solicitors to commence possession proceedings due to outstanding arrears. The legal costs ultimately payable by you, will depend upon the nature and extent of proceedings that we have to take and will include any charges made by our solicitors for acting on NYM's behalf. Before instructing solicitors, we will advise you of the likely fixed costs that will be charged during the proceedings.</i></p>	£50
Unpaid Ground Rent, Management Fees, Estate Rent and Maintenance Charges	<p><i>This fee is payable when we pay ground rent, estate rent, management fees or service charges to your landlord or management company in order to preserve our interest in the property. The fee is debited to the mortgage account together with the amount of unpaid ground rent, service charge or fees on each occasion where this is paid by NYM.</i></p>	£50
Field Collection Agent Visit Charges	<p><i>Where we have been unable to agree payment arrangements with you to clear outstanding arrears, or on your specific request, a field collection agent will be asked to visit you in your home. A field collection agent may also be used where it has been necessary to make contact with you and our attempts have been unsuccessful. You will be given advance notice of our intention to instruct a field collection agent. Before instructing a field collection agent, NYM will advise you of the likely costs that will be charged for this service.</i></p>	Variable

<p>Accounts in Arrears, Other Defaults and Potential Defaults</p>	<p><i>If you are in breach of terms of your mortgage North Yorkshire Mortgages 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 on the nature and extent of the action and/or proceedings North Yorkshire Mortgages has to take. This could include, for example, any buildings insurance cover we need to put in place, any charge made by North Yorkshire Mortgages solicitor, field collection agents or managing agents for acting on North Yorkshire Mortgages behalf, or by an LPA receiver appointed by North Yorkshire Mortgages.</i></p>	<p>Variable</p>
--	--	-----------------

Ending your mortgage term

<p>Mortgage Exit Fee</p> <p><i>Referred to by NYM as Redemption Administration Fee</i></p>	<p>You may have to pay this if:</p> <ul style="list-style-type: none"> • Your mortgage term comes to an end; • You transfer the loan to another lender; or • Transfer borrowing from one property to another. <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’). 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> <p><i>This fee will not be chargeable if your mortgage naturally reaches the end of its term.</i></p>	<p>£50</p>
---	---	------------



INVESTOR IN PEOPLE

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

North Yorkshire Mortgages is a trading name of North Yorkshire Mortgages Limited registered in England and Wales under company number 2238645, Registered Office The Bailey, Skipton, North Yorkshire, BD23 1DN. North Yorkshire Mortgages Limited is authorised and regulated by the Financial Conduct Authority, No. 303372. Telephone calls may be monitored and recorded for training purposes, security and your protection.

126-8501 (08/15) NYM