

Tariff of Charges

West one want you to be aware of the circumstance where you may incur a fee or charge during the administration of your mortgage. This Tariff details the current fees and charges, which include VAT where applicable. Unless otherwise stated, any fee or charges incurred will be payable on redemption of your mortgage.

West One reserves the right to amend the fees and charges in this Tariff to reflect changes in operating costs and business processes.

Administration Fees		
Name of Fee	What is the Fee for	How much is the Fee?
Part Release of Security	This fee is for dealing with the administration when a request is made to sell part of your property. West One's consent is required at the time of request.	£130 plus any Valuation Cost
Redemption and Discharge of Security	This fee is for dealing with the administration process of redeeming the loan and arranging for the release of the charge registered over the security address.	£340
Redemption Statement and Administration Fee	This fee is charged when you, or an authorised third party acting on your behalf, requests a statement to show the total amount required to pay off your loan and covers the administration costs involved in preparing and issuing the statement.	£130
Statement of Account	This fee is charged when you, request an ad-hoc statement, a month-by-month breakdown of your loan payments or a month-by-month of your loan payments including arrears. Payments is required at the time of request.	£80
Lender Reference Request	This fee is charged when we are asked by an authorised third party to provide information regarding the conduct of your account. Payment is required at the time of request.	£50
Service Charge/Unpaid Ground Rent	This fee is charged if you have a leasehold property and notification is received that there is unpaid ground rent and/or service charges. If the ground rent or service charges remain unpaid we may decide to pay them and debit the mortgage account.	£80
Transfer of Equity/Title	This fee is charged to cover the processing costs when we consider a request to add or remove a person to/from the title. You may also incur Solicitor costs if they are instructed to act for us. Payment is required at time of request.	£80
Change to Property Title	This fee is charged when you submit a request to change the property title or security, e.g. deeds of postponement, deeds of grant, deeds of variation, deeds of substitution or deeds of easement. Solicitor costs may also be payable. Payment is required at the time of request.	£100
Tenancy Agreement/Tenancy Renewal	This fee is charged when a request is made for us to consent or renew a tenancy agreement. Solicitor costs may also be payable. Payment of the fee is required at the time of application.	£100
Unpaid/Cancelled Buildings Insurance	This fee is charged when we receive notification that you have not paid your Buildings Insurance Premium. We will add the fee together with any unpaid premium to your account.	£70
Telegraphic Transfer Fee	This fee is charged when we transfer funds to your account on completion.	£35
Re-Inspection/ Re-Valuation of Security	This fee is charged when a re-inspection of your property is required. Payment is required prior to instruction of the Valuer	Variable

Arrears and Litigation Fees		
Name of Fee	What is the Fee for	How much is the Fee?
Monthly Arrears Servicing Charge	This fee is charged each month when your account is two or more months in arrears and covers the administration costs involved in liaising with you to remedy the arrears situation including letters and telephone calls. This fee will not be applied if you have made an arrangement to clear the arrears which you are maintaining satisfactorily.	£50 per month
Unpaid Direct Debit or Cheque Fee	This fee is charged when a Direct Debit or Cheque is returned unpaid.	£30
Monthly End of Term management Charge.	This fee is charged each month when the loan term has expired, and your mortgage has not been repaid. This fee covers the administration costs involved in liaising with you in relation to clearing the loan, including discussing the loan exit strategy and managing your account and where necessary instructing Solicitors to commence legal proceedings.	£100 per month
Monthly Possession Management Charge	This fee covers the administration costs involved in managing your account once the property has been taking into possession including liaising with all third parties involved.	£200 per month



Third Party Charges	In addition to the above, you will be required to pay all third-party costs when a property has been taken into possession, these will include securing the property, clearing it and marketing it for sale etc.	Variable
Solicitors Costs	Where solicitors are instructed you will be responsible for paying all costs and disbursements. The amount of costs and disbursements will depend on the time spent and costs incurred.	Variable
Other Fees or Charges	There may be other fees or charges incurred during the course of administering your mortgage account, in addition to the fees details in this Tariff of Charges. Where other fees or charges apply, we will give you notice within a reasonable time, including the nature of the work and amount of fee or charge payable.	Variable

Note: This tariff is effective from May 2018

YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON A MORTGAGE OR ANY OTHER DEBT SECURED ON IT