Tariff of Mortgage Charges

This Tariff of Mortgage Charges sets outs all fees and charges and when they are applied, or become due, by West One Loan Ltd in the provision of Second Charge Loans.

The "Name of the Charge", as far as possible, follows the industry standard definitions in order to enable you to make comparison with other lenders' fees.
"What is the charge for" provides detail on the reason that the cost is applied and what it relates to. This description may vary by Lender.
"How much is the current charge" details the amount charged, where there is a set monetary figure or the method of its calculation and other variables where the charge is not a fixed fee.

These fees, charges, descriptions and amounts are correct at the time of the issue of your mortgage offer. These will be subject to regular review and may change during the term of your mortgage as set out in the Terms and Conditions of your Mortgage Offer. West One Loan Ltd will issue you with a revised Tariff of Charges document should our regular review lead to a change in the charges you must pay.

When will you pay this charge?		
Before your First Monthly Payment		
Name of Charge	**What is the charge for**	**How much is the current charge?**
Funds Transfer Fee	Electronically transferring the mortgage funds to you or your solicitor.	£35.00
Product Fee (we call this a Lender Arrangement Fee)	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 will pay interest on it at the same rate as the rest of your borrowing. It might be a flat rate fee, or a percentage of the loan amount.	These vary by product. The fee is shown on your Mortgage Illustration or Mortgage Offer.
Valuation Fee	The lender's valuation report, which is used to calculate how much we will lend to you. This is separate from any valuation or survey of the property you might want to commission. There are other home buyers 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.	These fees vary depending on the property you are purchasing or re-mortgaging. You should ask your solicitor or your conveyancer for a quote. The fees are payable to the solicitor or conveyancer directly by you.
If you ask us for extra documentation and/or services beyond the standard management of your account		
Name of Charge	**What is the charge for**	**How much is the current charge?**
Additional Charges	It may be necessary for us to charge an administration fee for additional work, not listed within this Tariff, that we are instructed by you to conduct. You will be notified in advance of any charge that may be incurred. If you would like additional information on the nature of the work covered by these charges, please contact us.	
Approval of Easements / Rights of Way Fee	When you ask us to consider and review easements / rights of way (an additional deeds handling charge may be applicable). *You will be charged this fee for considering your request.*	£90.00
Buildings Insurance Policy Lapse or Cancellation Fee	Charged if we have to deal with a lapse or cancellation of your buildings insurance policy.	£30.00
Change of Repayment Type Fee	Payable if you are changing your repayment method from a repayment to an interest only basis or vice versa. *You will be charged this fee for considering your request.*	£144.00
Change of Term Fee	Payable if you are extending or reducing the remaining term of your mortgage. *You will be charged this fee for considering your request.*	£144.00
Consent to Letting Fee	When we are asked to consider a request to let out your property. *You will be charged this fee for considering your request.*	£120.00
Duplicate / Interim Statement Fee	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.	£18.00
Data Subject Access Request	When you ask us to provide you with a copy of the personal information we hold about you.	£10.00
Early Repayment Charge	You may have to pay this if : a) You overpay more than your mortgage terms allow; b) You switch mortgage product or lender during a special rate period (e.g. while you're on a fixed or tracker interest rate).	Some loans carry an Early Repayment Charge when your loan is repaid in full or in part before the end of its term. Information regarding all these charges will be detailed in your Mortgage Offer and Conditions.
Giving You a Reference Fee	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. When we are asked to provide a mortgage reference/questionnaire to another lender, this is also charged, but is usually paid by the other lender.	£30.00
Improvement Grant / Repair Application Fee	When we are asked to provide information to a Local Authority in connection with works to improve your property.	£96.00
Partial Release of Property Fee	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. If you sell or transfer the ownership of part (not all) your property or land. *You will be charged this fee for considering your request.*	£180.00
Request for Legal Documentation Fee	When you ask us to provide you will a copy of any legal documentation we hold.	£30.00
Transfer of Equity Fee	When we are asked to consider transferring the ownership of your property. *You will be charged this fee for considering your request.*	£192.00

Unpaid Ground Rent / Service Charge Fee	If we have to deal with your Freeholder to pay any arrears of your Ground Rent or Service Charges. We will add the fee plus the unpaid ground rent / Service Charge that we have paid on your behalf to your account.	£144.00

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 debits or cheque, occur at the early stages of your inability to pay (arrears). Other charges, for example, relating to repossession of the property, may apply later in the process and will be dependent on your circumstances.

Name of Charge	What is this charge for	How much is the current charge?
Arrears Fee* (we call this an Arrears Management Fee)	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. If your account in in arrears, this charge will be applied for each month a payment date is missed or the account remains in arrears equal to or greater than one monthly instalment. This charge will not be applied if a payment arrangement is in place prior to the payment being missed and this arrangement is maintained. This charge will also cease to be applied on repossession.	£42.00
Asset Management*	For managing a property in possession, following surrender or repossession (any Arrears Management Fee will cease to apply at this point).	These fees vary depending on the activity undertaken
Home Visits	If you request (or we instruct) one of our Field Collection Agents to visit you to assess your property or to gain an understanding of your circumstances in order to agree a mutually acceptable payment arrangement or solution to your arrears situation, an additional charge may be made for this.	Up to £150.00
Other Third Party Charges	We may appoint independent firms and carry out arrears; litigation and repossession work on your behalf. Where we do so, you will be liable to pay their costs and their agents' costs, and these will be added to your loan account. The costs of the fees charged will vary depending on the nature of the work they perform. If you would like additional information on the nature of the work covered by these charges, please contact us. Repossessed Property: Other costs incurred in securing, maintaining, and insuring the property will be charged to the account. An independent Managing Agent will be appointed to market and sell the property, and an additional charge, usually based on a percentage of the sale price, will be applied. We may appoint an independent solicitor to act during litigation and in the sale of a property we have repossessed, and an additional charge will be made by them for this.	
Unpaid / Returned Direct Debit or Cheque Fee*	Charged when your bank rejects a Direct Debit collection or your payment by cheque is returned unpaid.	£36.00/ rejected Direct Debit £18.00 / returned cheque

Ending your mortgage term

Name of Charge	What is this charge for	How much is the current charge?
Early Repayment Charge (ending your mortgage)	You may be charged for this if you repay your mortgage in full before the mortgage term ends.	Some loans carry an Early Repayment Charge when your loan is repaid in full before the end of its term. Information regarding all these charges will be detailed in your loan's terms and conditions
Mortgage Exit Fee	You may have to pay this if: a) Your mortgage term comes to an end; b) You transfer the loan to another lender; or c) You transfer borrowing from one property to another. This is payable at either the end of the mortgage term, or before the end of your mortgage term if you transfer the loan to another lender or property (known as redemption). You may be charged a separate fee by your solicitor, or licensed or qualified conveyancer; for their work in relation to redemption of the mortgage and discharge of the security.	£90

*** This fee will not incur interest if added to your account**. All other fees will incur interest if added to your account as described in the Mortgage Conditions. All fees (except for the Early Repayment Charge shown in your offer) are variable as described in the Mortgage Conditions.

Note: This tariff is effective from January 2017

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