

Tariffs and Charges

effective from 1 August 2013

Fees on New Applications

Application Fee: <i>Payable at time of application - amount charged will relate to your property value</i>	Varies
Mortgage Completion Fee: Payable at the time of completion	Refer to mortgage offer
Re-inspection Fee Payable where we require a re-inspection of the property before completion.	£75
Telegraphic Transfer Fee: Charged for the telegraphic transfer of funds.	£15

Mortgage Administration Fees

General Administration Fee: Covers various administrative requests including; Part Release Fee; Change to Term; Approving a Deed; Change to Repayment Type; Swearing of an Affidavit; Deeds Movement Fee; Copy of Deeds; Lease Variation Fee.	£16
Transfer of Equity, Port or Further Advance: Fee for the related administrative costs in underwriting and processing either a Transfer of Equity, Mortgage Port or a Further Advance where permitted.	£100
Lender's Reference / Building Society Questionnaire: Charged to third parties requesting a mortgage reference on your behalf.	£16
Consent to Let / Tenancy Administration Fee: Administrative fee for the transfer from a residential to a buy-to-let mortgage.	£16
Expanded Monthly Statement: Statement providing details of all previous month's transactions.	Free
Redemption Statement: Statement confirming the amount repayable on the mortgage if redeemed.	Free
Mortgage exit administration fee: Charged to cover the administrative costs related to the redemption of an account.	£56
Early Repayment Charge: Early Repayment Charges are applicable if an account is redeemed within a fixed rate or discounted period as per the terms of the original mortgage offer.	Refer to mortgage offer

Fees for Arrears Administration & other Defaults

Note: Fees incurred directly by the company's solicitors and/or asset managers will be charged to the mortgage account

Arrears Fee: Charged every month that the account is in arrears by one month or more.	£40
Unpaid Cheque / Direct Debit: Charged to the account in the event of a returned cheque or direct debit payment.	£10
Occupancy Check: Fee to cover the cost of sending a third party to ensure that the security address is inhabited.	£50 + VAT
Field Agent Fee: Charged on the appointment of a field agent to meet with the borrower.	£75 + VAT
Unpaid Service Charges / Ground Rent: Charged to the account in the event of unpaid service charges or ground rent fees. Magellan Homeloans will cover these charges to prevent forfeiture of the lease on the security.	£16
Arrears Statement: A statement illustrating the accrual of charges and arrears on the borrower's account.	Free
Solicitor Instruction Fee: A one-off charge to the account upon the first appointment of solicitors.	£16
Court Hearing Fee: A one-off charge to the account upon instruction of a Court Hearing. Additional Court Hearings will not result in additional fees.	£16