

# Tariff of mortgage charges

Tipton & Coseley Building Society is closely involved in the mortgage industry's initiative with the Council of Mortgage Lenders 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.

WHEN YOU WILL PAY THIS CHARGE			
Before your first monthly payment			
These are the fees and charges you may have to pay before we transfer your mortgage funds			
Name of charge	What this charge is for	How much is the charge?	
<b>Application fee</b> <i>At Tipton &amp; Coseley we call this a booking fee</i>	Assessing and processing your application (even if your application is unsuccessful or you withdraw it). <i>This may not be charged on all applications. Please refer to our mortgage sales literature for full details.</i>	£0 - £199	
<b>Funds transfer fee</b> <i>At Tipton &amp; Coseley we call this a telegraphic transfer fee</i>	Electronically transferring the mortgage funds to you or your solicitor. <i>This may not be charged on all applications. Please refer to our mortgage sales literature for full details.</i>	£25	
<b>Legal fee</b>	You will normally instruct a solicitor to act on your behalf in connection with your home purchase transaction. You may be required to pay their legal fees and costs as part of their work on your behalf. These fees/ costs are normally charged by the solicitor, directly to you unless we tell you that we will contribute to the legal costs as part of your product deal.	These fees/costs are charged by the solicitor directly to you.	
<b>Product fee</b> <i>At Tipton &amp; Coseley we call this an arrangement fee</i>	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'll pay interest on it at the same rate as the rest of your borrowing. It might be a flat fee, or a percentage of the loan amount. <i>This may not be charged on all applications. Please refer to our mortgage sales literature for full details.</i>	£0 - £1,999 or 0% - 2%	
<b>Amended Mortgage Offer fee</b>	This is charged when a new Mortgage Offer is required as a result of a change of product after an initial Mortgage Offer has been produced.	£295	
<b>Additional borrowing application fee</b>	This fee is charged where you borrow additional funds on your mortgage. If you use a firm of solicitors during the transaction then the lower fee will apply. You may be required to pay your solicitors legal fees and costs as part of their work on your behalf.	£50 - £100	
<b>Re-inspection fee</b>	If your mortgage is released in stages and you're using it to renovate your home, this covers the new valuation we need to do after the work's carried out.	£80	
<b>Revaluation fee</b>	If you are borrowing additional funds on your mortgage, this covers the new valuation we need to do to determine whether or not there is sufficient equity in the property.	£80	
<b>Valuation fee</b>	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.  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.  Some mortgages offer free valuations – the product details for your mortgage will tell you if this is the case.  <i>Valuations on properties valued above £1,000,000 are available on request. Please contact the Society for confirmation of the fee.</i>  <i>At Tipton &amp; Coseley, the valuation fees are inclusive of VAT.</i>	Up to £100,000	£200
		£100,001 - £150,000	£225
		£150,001 - £200,000	£250
		£200,001 - £250,000	£275
		£250,001 - £300,000	£300
		£300,001 - £350,000	£325
		£350,001 - £400,000	£350
		£400,001 - £450,000	£375
		£450,001 - £500,000	£400
		£500,001 - £600,000	£535
		£600,001 - £700,000	£635
£700,001 - £800,000	£700		
£800,001 - £900,000	£760		
£900,001 - £1,000,000	£875		

<b>WHEN YOU WILL PAY THIS CHARGE</b>		
<b>If you ask us for extra documentation and /or services beyond the standard management of your account</b>		
<b>Name of charge</b>	<b>What this charge is for</b>	<b>How much is the charge?</b>
<b>Duplicate / interim statement fee</b>	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. <i>At Tipton &amp; Coseley, we do not issue interim statements.</i>	£20 per year
<b>Request for legal documentation fee</b>	Any original documents relating to your mortgage, e.g. title deeds, that you ask for. <i>At Tipton &amp; Coseley, this applies only to providing copy documents.</i>	Up to 10 pages - £25 More than 11 pages - £50
<b>Duplicate request for certificate of interest paid (for each year) fee</b>	Requesting a copy of a previously issued certificate of interest paid.	£15
<b>Non-payment of ground rent fee</b>	This fee is charged where you have failed to pay the ongoing ground rent. The Society will subsequently debit your mortgage account to cover the cost.	£50
<b>Letter confirming ownership of property</b>	This fee is charged where you request a letter from the Society to confirm ownership of a property.	£15
<b>Letter confirming the balance on a mortgage account</b>	This fee is charged where you request a letter from the Society to confirm the outstanding balance on a mortgage account.	£15
<b>Agreement to Deed of Postponement fee</b>	This fee is charged where a third party organisation has a second charge secured on the property and the Society has to postpone the charge in order to release additional borrowing funds.	£95
<b>Transfer of buildings insurance to another company</b>	Our administrative costs of underwriting the suitability of a new insurance policy where you move your buildings insurance from the Society to another insurance provider.	£25
<b>If you change your mortgage</b>		
<b>NB If you change to a new mortgage product, the 'before your first monthly payment' fees may also apply at this stage.</b>		
<b>Name of charge</b>	<b>What this charge is for</b>	<b>How much is the charge?</b>
<b>Early repayment charge (changing your mortgage)</b>	You may have to pay this if: <ul style="list-style-type: none"> <li>You overpay more than your mortgage terms allow;</li> <li>You switch mortgage product or lender during a special rate period (e.g. while you're on a fixed or tracker interest rate).</li> </ul>	The fee will be a percentage of the amount repaid. Please refer to our mortgage sales literature, or for the latest product range visit our website or call us on 0121 557 2551.
<b>Change of term fee</b> <i>At Tipton &amp; Coseley we call this a Variation to Contract fee</i>	Extending or reducing the remaining term of your mortgage.	£50
<b>Change of repayment method fee</b> <i>At Tipton &amp; Coseley we call this a Variation to Contract fee</i>	Transferring all or part of your mortgage from a repayment to an interest-only basis.	£50
<b>Partial release of property fee</b> <i>At Tipton &amp; Coseley we call this a Release of Security fee</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. <i>Some of the 'before your first monthly payment' fees may also apply.</i>	£75
<b>Change of parties administration fee</b> <i>At Tipton &amp; Coseley we call this a transfer of equity</i>	Our administrative costs of adding or removing someone (a 'party') from the mortgage. <i>Some of the 'before your first monthly payment' fees may also apply.</i>	£80
<b>Consent to let fee</b>	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.	£100
<b>Unauthorised letting fee</b>	This is charged where you have been found to be letting your property without consent from the Society.	£250
<b>Giving you a reference</b>	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.	£75
<b>If you are unable to pay your mortgage</b>		
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 direct debits or cheques, occur at the early stages of your inability to pay (arrears). Other charges, for example, relating to our repossession of the property, may apply later in the process and will be dependent on your circumstances.		
<b>Name of charge</b>	<b>What this charge is for</b>	<b>How much is the charge?</b>
<b>Unpaid / returned direct debit or cheque</b>	Payable when your nominated bank rejects a direct debit collection, or your payment by cheque is returned unpaid by your bank.	£15
<b>Failed internal transfer</b>	Payable when your internal transfer fails due to insufficient funds being in the paying account to cover the transfer.	£15
<b>Ending your mortgage term</b>		
<b>Name of charge</b>	<b>What this charge is for</b>	<b>How much is the charge?</b>
<b>Early repayment charge (ending your mortgage)</b>	You may be charged this if you repay your mortgage in full before the mortgage term ends.	The fee will be a percentage of the amount repaid. Please refer to our mortgage sales literature, or for the latest product range visit our website or call us on 0121 557 2551.
<b>Deeds release fee</b>	You will be charged this if you repay your mortgage in full.	£35
<b>Deeds sealing fee</b>	You will be charged this if you repay your mortgage in full.	£65
<b>Redemption statement fee</b>	You will be charged this if you repay your mortgage in full before the mortgage term ends.	£25

Due to the manner in which daily interest is calculated, as well as receiving credit on the day of making any payments, you will also be charged interest once your account is debited with any of these charges. You may avoid such interest charges by paying the appropriate amount either by cash or cheque made payable to yourself and quoting your account number. These charges are reviewed annually and are subject to change.