



Tariff of Charges

November 2011



www.precisemortgages.co.uk

Tariff of Charges

The amount and type of fees stated in this tariff are subject to change from time to time under the terms of your mortgage. A copy of the latest tariff will be sent to you each year with your annual mortgage statement.

Additional Property Assessment Fees

Re-inspection £75.00

Where a re-inspection is necessary after the initial valuation is carried out.

Property re-valuation Variable

When an up to date valuation of your property is required.

Reference Fees

Reference request £60.00

Completing a mortgage reference from another lender.

Improvement grant/repair application £60.00

Providing information to a Local Authority in connection with works to improve or repair your property

2nd Charge questionnaire including consent £60.00

If you decide to borrow from another lender who requires a second charge mortgage over your property, this covers the cost of completing the questionnaire and considering consent to register the charge.

Completion Fee

Telegraphic transfer £35.00

Processing and releasing a payment by same day bank transfer.

Redemption Fees

Redemption administration £120.00

Discharging your mortgage including completing all documents required by the Land Registry to release our charge after you have repaid it in full.

Note: You may also have to pay Early repayment Charges in accordance with the terms and conditions of your mortgage.

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General Mortgage Servicing Fees

Duplicate or interim statement Producing a duplicate or an interim statement of your account.	£25.00
Certificate of interest Supplying a certificate of interest.	£25.00
Change of repayment method Considering the transfer of your mortgage (or part of it) from a repayment basis to an interest only basis or vice-versa.	£60.00
Change of term Considering a change to the remaining term of your mortgage.	£60.00
Change of parties/transfer of equity Considering a transfer relating to the addition, removal or substitution of a borrower.	£155.00
Copy of application documents Supplying a copy of any of the original documents relating to your mortgage.	£35.00
Release of part security Considering and consenting to the release of part of your property currently in mortgage to us.	£100.00
Deed of easement Considering a request from your solicitor for a deed of easement	£100.00
Postponement of charges Where you apply for additional borrowing for and an existing charge registered against your property requires postponement to that borrowing.	£70.00
Letting fee Review for considering and consenting to your request to let your property.	£95.00
Unpaid ground rent/service charge If you have a leasehold property and we have to deal with outstanding ground rent or service charge arrears. If the arrears remain unpaid we may decide to pay them adding the amount to your mortgage account.	£50.00
Lender Interest Only insurance Where Precise Mortgages insures the property through its Lender's Interest Only policy as a result of failure by you to provide adequate confirmation of your own buildings insurance arrangements. You will also have to pay the monthly premiums for this insurance.	£25.00

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Arrears and Possession Fees

Returned Direct Debit	£4.00
This fee will be charged where a direct debit is rejected by your bank. We will cancel your direct debit if it fails for two consecutive months.	
Returned cheque	£12.00
When a cheque is returned unpaid by your bank.	
Telephone call	£40.00
There is no charge for initial calls but if we have to call you in relation to broken arrangement or failing to reply to letters, this charge may be applied.	
Arrears letters	£30.00
There is no charge for initial letters but if we have to contact you again due to failing to reply to letters, this charge may be applied.	
Broken arrangement letter	£30.00
If we have to contact you due to failing to pay an agreed payment.	
Third Party Associate appointment	£32.00
Administration costs for arranging for an external associate to visit you at home where either there has been no contact or at your request. The external associate's costs are payable in addition to this charge.	
Formal Demand	£50.00
To notify you of our intention to instruct solicitors to start legal action if arrears are not cleared or a suitable arrangement agreed.	
Commencement of proceedings	£100.00
If we instruct solicitors to start legal action to repossess your property.	
Adjournment of court hearing	£40.00
The cancellation of a hearing when a date has already been set by the court.	
Enforcing possession order / obtaining a court Decree	£55.00
Instructing solicitors to apply to the courts for an eviction date.	
Cancellation of eviction	£40.00
The cancellation of an eviction when a date has already been set by the court.	

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Arrears and Possession Fees *(continued)*

Obtaining possession	£300.00
Arranging agents to take possession of the property and all administration whilst the property remains in possession. This fee does not cover charges made by third parties e.g estate agents.	
Appointment of receiver (England and Wales)	£300.00
Instructing a receiver to manage and administer your property. The receiver's costs are also payable in addition to this charge.	
Portfolio management fee	£50.00 (per hour)
When either an individual case or a portfolio of properties need in depth investigation and case management.	
Arrears statement	£23.00
Producing an additional arrears statement.	
Occupancy check	Up to £75.00
If we have to undertake investigations to check occupancy of the property.	
Tracing Customers	Up to £55.00
If we have to undertake investigations to locate you in the event of no contact.	

Other Expenses

The above costs are not exhaustive and may vary according to the complexity of each case. You will have to pay any costs we pay to third parties (e.g solicitors, asset manager, receivers) that we may instruct to recover any money owed to us, or to create or protect our security, or in any other exercise of our legal rights.

If we apply any other fee to cover administration costs in relation to your mortgage with us, we will give you reasonable notice, stating the amount of the fee, the nature of work covered by it and the date on which we will add the fee to your mortgage.

Fees stated are for actions taken in England, Wales and Scotland.

Please note that no more than two Arrears and Possession fees will be added in one calendar month.

**We can provide literature in large print, Braille and audio tape.
Please ask us for alternative literature if you need it.**

ANY PROPERTY TAKEN AS SECURITY FOR THE MORTGAGE MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE.