



**Birmingham
Bank**

Tariff of Mortgage Charges

Birmingham Bank is following the mortgage industry's initiative through UK Finance 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 form of 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 do not appear in our tariff (below). This means we do not charge you these fees.

The following details the services and charges that you may incur. Please note that these charges are subject to a regular review and may therefore change during the term of your mortgage and they are in accordance with the terms and conditions of your mortgage. If we do change these fees at any time, we will either write and/or e-mail to you to inform you of the revised fees and give you at least 28 days notice before any revisions take effect. This communication can be sent in large print or braille if required.

WHEN YOU WILL PAY THIS CHARGE		
Before your first monthly payment These are the fees and charges that you may have to pay before we transfer your mortgage funds		
Name of Charge	What is the charge for	How much is the charge?
Application fee	Assessing and processing your application (even if your application is unsuccessful or you withdraw it).	Variable
Legal fee	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.	Variable
Lender's legal fees	We will instruct a solicitor or other conveyancer to act on our behalf to ensure that the property will be satisfactory security for the mortgage and that we will have a charge over it.	Variable. These fees/costs are payable to the solicitor/conveyancer directly by you
Valuation fee	The lender's valuation report, which is used to calculate how much it will lend to 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. At Birmingham Bank, the valuation fees are inclusive of VAT.	Variable based on expected value of property

Product Switch Fee	A non-refundable flat fee, which is levied to cover the administrative costs associated with switching products.	£175
Funds Transfer fee	Electronically transferring the mortgage funds to your solicitor.	£41

Documentation

If you ask us for extra documentation and/ or services beyond the standard management of your account

Copy of Deeds	This is a fee we will request if you ask us to provide a full or part copy of your deeds or documents to you or your solicitor. This includes documents such as your mortgage application form, valuation report etc.	£10
Duplicate Statement	We will send a mortgage statement to you annually. This fee is charged when a request is made for a copy of your mortgage statement.	£10
Duplicate Request-Certificate of Interest	Requesting a copy of a previously issued certificate of interest paid.	£10
Balance Breakdown	Charge for preparing an itemised breakdown of transactions and balances.	£10
Consent to second charge	To cover the cost of providing a second mortgage questionnaire and/or consent to another lender's charge or standard security.	£50
Retention Release	Charges for releasing funds that were retained from your initial mortgage advance.	£50

If you change your mortgage

NB If you change to a new mortgage product, the 'before your first monthly payment' fees may also apply at this stage

Change of Term Fee	Extending or reducing the remaining term of your Mortgage.	£75
Partial Release of Property	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.	£75
Consent to Lease or Variation	This is a fee we will request from you if your property is Leasehold and you ask us to consent to the Lease being varied. If we need to refer the Lease to our solicitors, we will also ask you for a further payment to cover our solicitor's costs and disbursements.	£50

Transfer of Equity, Release or Addition of Applicant/ Guarantor	Our administrative costs of adding or removing someone (a 'party') from the mortgage.	£100
Revaluation fees	At Birmingham Bank a re-valuation may be required where the valuation expires and needs to be updated and similarly where additional borrowing is applied for post completion. In addition to this fee, you will also be liable for the actual cost of the valuation survey.	£12.50
Deed of Easement	Administration fee charged for assessing and agreeing to a Deed of Easement. You may be charged a separate fee by your solicitor or licensed or qualified conveyancer for their work relating to this. This fee is charged whether we give our consent or not.	£50
Change of Payment Type	Transferring all or part of your mortgage from a repayment to an interest-only basis or vice-versa.	£50
Provision of reference	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.	£10
Additional Properties	Charges for reviewing additional properties as security for your mortgage.	£100
Section 106 Agreement	Charge for providing consent to be a party to a section 106 agreement.	£50
Deed of Priority	Charged when the Bank is requested to enter into a deed with another lender regarding the ranking of our security.	£50
Unpaid Ground Rent/Service Charge	If you have leasehold property and we need to manage outstanding rent or service charges. If the ground rent or services remain unpaid we may decide to pay them and debit the mortgage account.	£25
Postponement of Charge	Where additional borrowing is applied for and an existing charge registered against your property requires postponement.	£50
Arrears Management	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. This covers charges in respect of your account if you fall behind with your payments.	£25

Returned Item	Payable when your nominated bank rejects a direct debit collection or your payment by cheque is returned unpaid by your bank.	£10
Arrears Letters	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.	£20
Appointment of Receiver	Added to your mortgage account when your account is passed to our solicitors and/or receivers for recovery of arrears. Our solicitors' and/or receivers' costs and disbursements will also be added to your mortgage account.	£200
Broken Arrangement	If we have to contact you due to failing to pay an agreed payment.	£20
Commencement of Proceedings	If we instruct solicitors to start legal action to repossess your property.	£50
Telephone Call	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.	£10
3rd Party Associate Arrangement	Added to your mortgage if we have to instruct our representative to visit you at home to discuss your arrears. This fee covers the additional work involved in instructing the Field Agent and reviewing their report.	£25
Default Fee	To notify you that your account is in default.	£20
Formal Demand notice	To notify you of our intention to instruct solicitors to start legal action if arrears are not cleared or a suitable arrangement agreed.	£20
Adjourning of Court Hearing	The cancellation of a hearing when a date has already been set by the court.	£25
Enforcing Possession Order	Instructing solicitors to apply to the courts for an eviction date.	£25
Cancellation of Eviction	The cancellation of an eviction when a date has already been set by the court.	£25
Obtaining Possession	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.	£200
Arrears Statement	Producing an additional arrears statement.	£10
Portfolio Management	When either an individual case or a portfolio of properties need in depth investigation and case management.	£50
Letter of Non-Crystallisation	This fee will be charged when you, your solicitor or someone with authority requests confirmation that there has been no event of default or crystallisation under a floating charge. This fee can be paid in advance or added to the loan account.	£10
Tracing Customer	If we have to undertake investigations to locate you in the event of no contact. This fee does not cover charges made by third parties if we have to instruct them.	£15

Ending Your Mortgage Term		
Early Repayment Charge	<p>You may have to pay this if:</p> <ul style="list-style-type: none"> • You overpay more than your mortgage terms allow; • You switch mortgage product or lender during a special rate period (e.g. while you're on a fixed or tracker interest rate) 	Variable percentage based on loan Balance
Mortgage Exit Fee	<p>You may have to pay this if:</p> <ul style="list-style-type: none"> • Your mortgage term comes to an end; • You transfer the loan to another lender; or • Transfer borrowing from one property to another. <p>This is payable either at the end of the mortgage term, or before the end of your mortgage term if you transfer the loan to another lender or another property (known as 'redemption').</p> <p>You may be charged a separate fee by your solicitor or licensed or qualified conveyancer for their work relating to redemption of the mortgage and discharge of the security</p>	£50