

# Tarrif of Mortgage Charges

## Effective from 1st August 2024

Harpenden Building Society is closely involved in the mortgage industry's initiative with UK Finance and Which? to make our fees and charges easy for you to understand. Our tariff of charges fully reflects the initiatives, good practice and 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 do not appear in our tariff (below). This means we do not 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 is this charge for?	How much is the charge?
Funds transfer fee	Electronically transferring the mortgage funds to you or your solicitor by CHAPS (Same day payment). Please note that a Funds transfer fee is only charged if a CHAPS is requested, otherwise the funds are transferred via BACS, which is free of charge and takes three working days to reach the designated bank account.	£11
Legal fees	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. All legal costs referred to here are to cover the Society's legal costs and not your own.  In addition to this, you will also be liable for any further fees incurred for additional work undertaken by your solicitor.	<b>These fees/costs are charged by the solicitor directly to you</b>
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'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.	<b>Please refer to your Mortgage Illustration</b>
Valuation fee	The lender's valuation report is used to calculate how much you may be eligible to borrow.  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.	<b>Please ask your broker to request a valuation quote from us</b>

### WHEN YOU WILL PAY THIS CHARGE

Prior to the release of any applicable retention or stage release monies or if a re-inspection of your property is deemed appropriate.

Name of charge	What is this charge for?	How much is the charge?
Re-inspection fee	If your mortgage is released in stages and you are using it to renovate/build your property, this covers the new valuation we will need to complete after each stage of work is carried out.	<b>Please refer to Harpenden Building Society for a quote</b>

## WHEN YOU WILL PAY THIS CHARGE

If you require any of the specific changes to your mortgage account, as detailed in each fee below:

Name of charge	What is this charge for?	How much is the charge?
Additional borrowing	For the administration of an additional borrowing application and assessment of suitability. *Please note that additional legal costs will also be incurred for all additional borrowing. If additional borrowing and a term extension are requested concurrently, only the additional borrowing fee will be charged.	£80
Change of term fee	Extending or reducing the remaining term of your mortgage.	£20
Change of repayment method fee	Transferring all or part of your mortgage from a repayment to an interest-only basis or interest-only to repayment.	£35
Security variation	This fee covers the administration costs to check that there is adequate security remaining before agreeing to vary our security and for sealing the relevant deed or issuing a letter of consent in respect of the variation. This fee will also apply to the following Security Variations (this list is not exhaustive): <ul style="list-style-type: none"> <li>• Deed of Variation e.g.: variation of a lease</li> <li>• Deed of Grant e.g. for rights of way</li> <li>• Deed of Easement</li> <li>• Local Authority Planning Agreement</li> </ul> Where Harpenden Building Society requests a valuation of the property prior to considering any variation, a Valuation Fee will be payable in addition to the Security Variation Fee.	£50
Mortgage exit fee	You may have to pay this if: <ul style="list-style-type: none"> <li>• Your mortgage term comes to an end</li> <li>• You transfer the loan to another lender</li> </ul> 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'). You may be charged a separate fee by your solicitor or licensed or qualified conveyancer for their work relating to the redemption of the mortgage and discharge of the security. Due to legal and regulatory requirements, if you are redeeming your mortgage without a solicitor, you will be required to provide us with the source of funds and supporting documentary evidence.	Please refer to your Mortgage Offer

## 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 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.

If you are unable to pay your mortgage. We understand that sometimes you may face financial difficulties. In the unfortunate event you are unable to pay your mortgage.

Repossession action involves court fees as well as solicitor's/ LPA receiver's costs and any linked third-party costs and charges. If your property is repossessed and/or sold you will have to pay estate agents and conveyancing fees. The fees charged may vary.

**Don't forget that we are here to help, so if you are having trouble making your mortgage payments call us on 01582 463133.**

Name of charge	What is this charge for?	How much is the charge?
Unpaid / returned direct debit or cheque	Payable when your nominated bank rejects a direct debit collection or your payment by cheque is returned unpaid by your bank.	£20
Leasehold properties	Non-payment of Ground Rent, Service/Management charges or Insurance premiums. (The Society may cover the outstanding debt to protect our security which you will be liable for along with any additional fees should legal action be taken by the Management Company).	£20
Arrears fees	Arrears letter chasing non-payment (per letter) A letter advising you that the required mortgage payment(s) has not been made.	£20
	Broken arrangement - Where we have agreed a payment plan with you to clear your arrears, but you have not maintained it.	£20