



## **Mortgage Tariff**

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This leaflet sets out the standard charges which apply to our mortgages and related services. Please keep it in a safe place for future reference.

Metro Bank 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.

## Mortgage Tariff

### 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>Account fee</b>	Creating and managing your mortgage account. This might also include closing your mortgage account when your mortgage ends – the product details for your mortgage will tell you if this is the case.	£50
<b>Funds transfer fee</b>	Electronically transferring the mortgage funds to you or your solicitor.	£35
<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 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.
<b>Product fee</b>	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.	Typically £999 however is dependent on your selected product. Details available on request.
<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.	£60
<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.	The fee is dependent on your property value, see table below.

### SOME CHARGES TO BE AWARE OF

Value up to	Fee for Standard Valuation	Fee for Homebuyers Survey	Value up to	Fee for Standard Valuation	Fee for Homebuyers Survey
£200,000	£200	£400	£1,000,000	£700	£1,500
£250,000	£270	£475	£1,250,000	£950	£1,750
£300,000	£300	£550	£1,500,000	£1,100	£2,000
£350,000	£350	£625	£1,750,000	£1,250	£2,500
£400,000	£350	£700	£2,000,000	£1,500	£3,000
£450,000	£400	£750	£3,000,000	£1,750	£3,500
£500,000	£400	£800	£4,000,000	£2,250	£4,000
£600,000	£500	£950	£5,000,000	£2,750	£5,000
£700,000	£600	£1,075	Over £5,000,000	By negotiation	
£750,000	£600	£1,200			

**YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE.**

Information correct at date of publication 25 May 2018

## Mortgage Tariff *(continued)*

**Before your first monthly payment.** These are the fees and charges you may have to pay before we transfer your mortgage funds (continued).

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

<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.	£0
<b>Request for legal documentation fee</b>	Any original documents relating to your mortgage, e.g. title deeds, that you ask for.	£0
<b>Duplicate request for certificate of interest paid (for each year) fee</b>	Requesting a copy of a previously issued certificate of interest paid.	£0

### WHEN YOU WILL PAY THIS CHARGE

#### 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.

Name of charge	What this charge is for	How much is the charge?
<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>	You can overpay your mortgage by up to 20% on an annual basis (10% for Buy to Let mortgages) without incurring a charge. If you overpay more than this then you will incur a fee which will typically be a percentage of the loan amount. Details available on request by calling 0345 319 1200 or by reference to the most recent mortgage offer for your current mortgage product.
<b>Change of guarantor fee</b>	Some mortgages have a guarantor or guarantors with a legal responsibility to cover your payment if you miss any instalments. This charge applies if you change a guarantor's details.	£0
<b>Change of repayment method fee</b>	Transferring all or part of your mortgage from a repayment to an interest-only basis (prior agreement must be sought).	£0
<b>Partial release of property fee</b>	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.	We do not charge a fee for reviewing. You will instruct solicitors to do this on your behalf.
<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.	£70
<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.	£0

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## Mortgage Tariff *(continued)*

### 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.

Name of charge	What this charge is for	How much is the charge?
<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.	£0
<b>Arrears fee</b>	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.	We will charge you £32.50 to your account each month if it is one or more months in arrears to cover the costs of contacting you and reviewing your account. This fee will not be charged in months where there is an arrangement in place and maintained to repay the outstanding arrears balance.
<b>Repossession Fee</b>	Charged monthly from the point your property is repossessed to cover the administrative costs of our management of the process to secure, insure, market and sell the property. Any costs incurred from third parties to secure, insure, market and sell the property are not included within this fee.	£42.50
<b>Home Visit</b>	Charged in relation to the costs of a representative visiting you at your home to discuss your financial situation and proposals to pay the outstanding arrears balance:	£108
<b>Ending your mortgage term</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.	You can overpay your mortgage by up to 20% on an annual basis (10% for Buy to Let mortgages) without incurring a charge.  If you overpay more than this then you will incur a fee which will typically be a percentage of the loan amount.  Details available on request by calling 0345 319 1200 or by reference to the most recent mortgage offer for your current mortgage product.
<b>Mortgage exit fee</b>	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; or</li> <li>• Transfer borrowing from one property to another.</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 redemption of the mortgage and discharge of the security.	When you repay your mortgage in full we will charge you a £50 fee to cover the costs we incur in closing your account (including releasing the security over your property).

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## Mortgage Tariff *(continued)*

Other Fees		
Name of charge	What this charge is for	How much is the charge?
<b>Second Charge Request</b>	Charged to cover the administrative costs involved with considering a request for our consent to the addition of a subsequent charge:	£48
<b>Unpaid Ground Rent/ Service Charges</b>	If we receive notification that you have not paid your ground rent or service charges on the mortgaged property and we make a payment on your behalf:	£30

You must also reimburse us for any unpaid ground rent or service charge we pay, and pay any associated administration charge we reasonably incur. You will also be required to pay Metro Bank's conveyancing fees in connection with the mortgage. Please see our mortgage range document or ask for any illustration for more details of the charges that apply.

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