

Loan tariff of charges Unregulated lending – effective 10th June 2019

The fees, charges and expenses set out below are payable by you if any of the events or circumstances described occur in connection with your agreement with us. These charges will be added to the amount you owe and will attract interest at your facility rate. You can avoid interest by paying the fees when we notify you – please refer to your Loan facility and Loan Terms and Conditions for further information.

When you will pay this charge

Before your first advance – these are the fees and charges you may have to pay before we transfer your loan funds.

Name of charge	What this charge is for	How much is the charge?
Arrangement Fees		
Arrangement Fee (on completion)	Our fee for arranging and completing your loan. We may share a proportion of this fee with your intermediary	As shown in the Loan Facility Letter
Valuation Fees		
Valuation fee	Charged on each individual security valued in relation to your loan. This fee is paid to the valuer and covers the cost of our valuation report which we use to inform our lending decision.	Variable (at cost)
Re-inspection fee	Charged when a re-inspection of the security is required e.g. if the original valuation has expired or when payments are released in stages	Variable (at cost)
Monitoring Surveyor Fee	Covers the cost of engaging a surveyor to produce an initial development appraisal report and monitoring the development scheme going forwards	Variable (at cost)
Legal Fees		
Lender's legal fees (on completion)	Charged by our solicitors in relation to the work required in granting your loan. These are over and above the fee charged by the solicitor acting for you .	Variable (at cost)
Completion Fees		
Lender's Insurance Fee	Charged to provide contingent insurance to protect us from financial loss if a claim under your property insurance fails.	Variable (at cost)
Title Insurance Fee	Covers the cost of indemnity insurance that insures us against financial loss from defects or disputes in the title of the secured property.	Variable (at cost)
Telegraphic Transfer Fee	Charged to cover the cost of transferring funds to solicitors by same day bank transfer.	£35

When you will pay this charge

If you change your loan or ask us for additional services – these are the fees and charges you may have to pay for us to manage your loan account.

Name of charge	What this charge is for	How much is the charge?
Arrears, Default & Repossession Fees		
Unpaid Cheque Fee	Charged when a cheque is returned unpaid.	£25
Management Fee	Charged by us in respect of administering your loan if you are unable to meet your obligations.	Variable (at cost)
Litigation costs	Charged by external solicitors. Additional disbursements such as Land Registry and Court fees will also be charged where necessary.	Variable (at cost)
Repossession/Receivership Fee	Charged by third parties in relation to the repossession or receivership and subsequent sale of the property. This may include e.g. cost of change of locks, maintenance of the security, auction fees and estate agents fees and other applicable charges.	Variable (at cost)
Third Party Fees		
Agents/Asset Management fees	Covers the cost of engaging an asset management firm to deal with the property on our behalf. Associated costs may include the completion of a detailed report(s) to us, ongoing management costs, house sitters and marketing.	Variable (at cost)
Field Agent Fee	Charged when a Field Agent visits you to discuss the status of your loan, any difficulties or changes in achieving your exit plan and repayment options. We may also ask them to check the occupancy and condition of the security property.	Variable (at cost)

When you will pay this charge

Ending your loan term – these are the fees and charges you may have to pay at the end of your loan term.

Name of charge	What this charge is for	How much is the charge?
Redemption Fees		
Early Repayment Charge	Payable if repayment of your Loan occurs within the first three months.	A minimum of three months interest
Lender's legal fees (on full redemption)	Charged by our solicitors to cover the cost of releasing each security on full redemption of your loan	£360 for the first security release then £120 for each subsequent release (plus any such disbursements as are necessary)
Exit Fee (on redemption)	Our fee for arranging the redemption of your loan. We may share a proportion of this fee with your intermediary.	As shown in the Loan Facility Letter

When you will pay this charge

If you change your loan or ask us for additional services – these are the fees and charges you may have to pay for us to manage your loan account.

Name of charge	What this charge is for	How much is the charge?
Other Fees		
Statement Fees	Requesting a balance, statement or redemption statement	no charge
Property Insurance Fee	Covers the cost of us having to insure your property where you have failed to provide us with evidence that you have done so yourself.	Variable (at cost)
Term Extension Fee	Charged when an extension is granted. Based on a percentage of the balance outstanding owing on the Repayment Date.	1 month extension - 0.5% 2 month extension - 0.75% 3 month extension - 1%
Review of Lease	Charged by solicitors to cover the cost of reviewing leases.	£360 for the first lease and £120 for each subsequent lease thereafter
Consent to Lease Fee	Charged by solicitors to cover the cost of making amendments to leases if needed.	£360 for the first lease and £120 for each subsequent lease thereafter
Consent to 2nd Charge Fee	Where we agree to another lender taking a second or subsequent charge over our loan security	£240
Split of Title	Charged by solicitors to cover the cost of reviewing title documentation, plans and sales contracts where a title is to be split.	£360
Lender's legal fees (on partial redemption)	Charged by our solicitors to cover the cost of releasing security on partial redemption of your loan.	£240 for the first security release then £120 for each subsequent release (plus any such disbursements as are necessary)

Other Expenses

The above fees are not exhaustive and may vary according to the complexity of each case. You will have to pay any other Expenses we incur that you are responsible for under the terms of our Agreement with you including costs we pay to third parties (e.g. solicitors, asset managers, 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 loan 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 loan.

Changes

The amount and type of fee in this tariff may be varied by us upon giving you at least 28 days notice. We may change the amount of the fees, remove or add fees to reflect changes in our operating costs for doing the work for which the fee relates. All fees are inclusive of any applicable VAT.