

# Tariff of Mortgage Charges



Post Office Money® Mortgages are provided by Bank of Ireland UK. Bank of Ireland 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.

## When will you 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 this charge?
Lending fee	A fee for making a loan under a new mortgage, due on completion but may be deferred until the mortgage is fully repaid. This fee will be deferred unless you tell us otherwise before completion and interest will not be charged on the fee in the meantime. We will not be entitled to vary the fee if you choose to defer payment.	£195
Funds transfer fee	Electronically transferring the mortgage funds to you or your solicitor.	£15
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.	These fees/costs are charged by the solicitor directly to you
Product 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.	£0-£2,500
Re-inspection fee	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. <i>At Bank of Ireland we may charge this in additional circumstances such as Northern Ireland Self Build cases, or where immediate works are required to the property. We will tell you if you are required to pay a re-inspection fee.</i>	£50

Name of charge	What this charge is for	How much is this charge?	
		Property Value	Fee
Valuation fee	<p>The lender's valuation report, which is used to calculate how much we will lend you. This is separate from any valuation or survey of the property you might want to commission.</p> <p>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.</p> <p>Some mortgages offer free valuations – the product details for your mortgage will tell you if this is the case.</p> <p>All fees include a £90 administration fee.</p>	Up to £50,000	£240
		Up to £75,000	£240
		Up to £100,000	£240
		Up to £150,000	£240
		Up to £200,000	£310
		Up to £250,000	£310
		Up to £350,000	£360
		Up to £500,000	£470
		Up to £750,000	£610
		Up to £1m	£840
		Up to £1.5m	£940
		Up to £2m	£1,090
		Up to £2.5m	£1,290
		Up to £3m	£1,490
Up to £3.5m	£1,690		
Up to £4m	£1,890		

## When will you 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 this charge?	
Early Repayment Charge (changing your mortgage)	<p>You may have to pay this if:</p> <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>	Up to 5% of the loan being repaid	
Revaluation fee	<p>Applicable when you are applying for a Further Loan or if an initial offer of loan for either a main or further loan has expired.</p> <p>All fees include a £25 administration fee.</p>	<b>Property Value</b> £0 - £125,000 £125,001 - £300,000 £300,001 - £600,000 £600,001 - £1,000,000 £1,000,001 - £1,600,000 £1,600,001 - £2,000,000	<b>Fee</b> £135 £175 £245 £325 £425 By negotiation

Name of charge	What this charge is for	How much is this charge?
Partial release of property fee	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.	£100
Change of parties administration fee	Our administrative costs of adding or removing someone (a 'party') from the mortgage.	£299
Consent to let fee	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.	£100 administration fee, plus £199 annual fee
Deeds	Production and return of Title Deed documents.	£50
Second charge registration	Charged where we need to register a second charge by another lender.	£15

## When will you pay this charge?

### 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 this 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.	£10 Direct Debit £30 Cheque
Arrears fee	You may be charged 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

## When will you pay this charge?

### Ending your mortgage term

Name of charge	What this charge is for	How much is this charge?
Early Repayment Charge (ending your mortgage)	You may be charged this if you repay your mortgage in full before the mortgage term ends.	Up to 5% of the loan being repaid
Mortgage release fee	We charge this fee when the mortgage is fully repaid in order to cover our administration costs and external costs such as Land Registry fees. For existing customers, the amount of the fee depends on when your mortgage was offered and whether we have since agreed with you to change any terms and conditions that apply.  For new customers, no mortgage release fee is currently payable but your terms and conditions will say that we have the right to impose this fee in future.	Up to £195

#### Notes:

This is the current Tariff of Mortgage Charges and is valid from October 2017. This tariff provides details of the fees that may be payable in connection with the administration of our full range of mortgage accounts and is not personal to you. Inclusion of a specific fee within this tariff should not be taken to mean that the service detailed will be either relevant or available to all mortgage account holders. The terms and conditions that apply to your mortgage explain the circumstances when a fee may be payable. All fees are subject to change and where applicable include VAT at the current rate of 20%. The rate of VAT may be subject to change from time to time. We reserve the right to charge further non-administrative fees applicable for products or services.

**Post Office Money® Mortgages are provided by Bank of Ireland UK. Please read in conjunction with our lending criteria.**

**This document can be made available in Braille, large print or audio upon request.**

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

**Mortgages are subject to status. Written illustrations are available on request. Borrowers must be 18 or over unless otherwise stated.**

Post Office Money® Mortgages are provided by Bank of Ireland (UK) plc. Post Office Limited is an appointed representative of Bank of Ireland (UK) plc which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Bank of Ireland UK is a trading name of Bank of Ireland (UK) plc which is registered in England & Wales (No. 7022885), Bow Bells House, 1 Bread Street, London, EC4M 9BE. Post Office Limited is registered in England and Wales. Registered Number: 2154540. Registered Office: Finsbury Dials, 20 Finsbury Street, London, EC2Y 9AQ. Post Office Money® and the Post Office Money® logo are registered trademarks of Post Office Limited.