



Tariff of Charges

January 2017

Our Tariff of Charges fully reflects good practice principles. This same document is being used across the industry to help customers compare the fees and charges applied for services. When looking at the fees that other firms charge, you may notice some that don't appear in our tariff. This means we don't charge you these fees.

The following charges apply to special services:

SAVINGS ACCOUNTS

Name of charge	What is this charge for?	How much is the charge?
Unpaid cheque	Cheque lodged to savings account but dishonoured by payer's bank.	£12.00
Telegraphic Transfer	Funds transferred outside the Society via the CHAPS system.	£25.00

The following charges apply to special services:

MORTGAGE ACCOUNTS

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 is this charge for?	How much is the charge?
Application fee (we call this an 'Arrangement Fee')	Assessing and processing your application (even if your application is unsuccessful or you withdraw it).	Fee available on request
Funds transfer fee	Funds transferred outside the Society via the CHAPS system.	£25.00
Legal fee	You will normally instruct a solicitor to act on your behalf in connection with your home purchase or re-mortgage 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.	Fee available from your solicitor
Re-inspection fee	If your mortgage is released in stages and/or you're using it to renovate your home, this covers the new valuation we need to do after the work is carried out. We may need the valuer to re-inspect on more than one occasion. This fee is per re-inspection.	£75.00
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. Mortgage Application fees differ from product to product (e.g. fixed or variable rates) and will be advised on request or by reference to the Society's current lending package.	Fee available on request
Valuation fee	The basic assessment that is carried out on a property which enables a lender to decide whether to lend on the property by assessing its condition and likely value is called a valuation report. This basic valuation report is for the Society's benefit only. 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. We will tell you the valuation fee which applies to your mortgage deal.	Property value: £0 - £300,000 £245.00 £300,001 - £500,000 £395.00 £500,001 + £495.00
Stage payment fee	If your mortgage is released in stages. This is a one off fee.	£100.00
Higher Lending Charge	The higher lending charge is applicable whenever the mortgage advance exceeds the Society's normal lending limit of 75% of the purchase price or valuation whichever is the lower. The charge is calculated as a percentage of the amount in excess of 75% of the purchase price or valuation. The Society may pay the charge on the customers behalf depending on the mortgage product selected.	Mortgage Advance (% Loan to Value): £ 75.00 - 80% 4.5% 80.01 - 85% 5.5% 85.01 - 90% 6.5% 90.01 - 95% 8.5%



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

Name of charge	What is this charge for?	How much is the charge?
Duplicate / Interim statement fee	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.	£10.00
Request for legal documentation fee	Any original documents relating to your mortgage, e.g. Title Deeds that you ask for.	£50.00
Duplicate request for certificate of interest paid (for each year) fee	Requesting a copy of a previously issued certificate of interest paid.	£10.00
Housing Grant Letter	If you obtain a grant to repair your home this fee reflects the administrative cost in confirming Title to the Northern Ireland Housing Executive (NIHE).	£25.00

WHEN WILL YOU PAY THIS CHARGE?

If you change your mortgage

Name of charge	What is this charge for?	How much is the charge?
Product switch fee (we call this an 'Arrangement Fee')	This is charged on some mortgages as part of a new deal (e.g. a switch from one type of mortgage product to another with the Society). 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.	Fee available on request
Early Repayment Charge (changing your mortgage)	You may have to pay this if: <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 variable interest rate). The charge is normally a percentage of the amount of mortgage balance repaid.	Fee available on request
Change of repayment method fee	Transferring all or part of your mortgage from a repayment to an interest only basis.	£75.00
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.	£50.00
Change of parties administration fee (we call this a 'Transfer of Equity')	Our administrative costs of adding or removing someone (a 'party') from the mortgage.	£125.00
Questionnaire fee	Our administration costs for completing requests for information about your mortgage account to third parties. We will only supply this if you have given us permission.	£75.00
Giving you a 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.	£75.00
Additional borrowing fee (further advance)	Our administrative costs in processing a request for additional borrowing.	£125.00
Updated valuation	If a re-valuation of your property is required (usually when processing a request for additional borrowing).	£75.00
Re-inspection fee	If your mortgage is released in stages and/or you're using it to renovate your home, this covers the new valuation we need to do after the work is carried out. We may need the valuer to re-inspect on more than one occasion. This fee is per re-inspection.	£75.00
Funds transfer fee	Funds transferred outside the Society via the CHAPS system.	£25.00



PROGRESSIVE

BUILDING SOCIETY

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 is this charge for?	How much is the charge?
Unpaid / returned direct debit or cheque	Payable when your nominated bank account rejects a direct debit collection or your payment by cheque is returned by your bank	£12.00
Arrears fee	You may be charged an arrears fee 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.	£12.00
Capitalisation of arrears	In certain circumstances the Society may agree to capitalise arrears. This fee reflects the administrative cost.	£50.00
Litigation fee	If your account is referred to the Society's solicitors to instigate proceedings to recover arrears, this fee is charged on an annual basis to reflect the cost involved in Society staff monitoring the account and liaising with the solicitor.	£150.00
Legal fees	The legal fees charged by the Society's solicitor in respect of the work required to recover arrears. This may also include legal and sale costs in the event of the sale of the property.	Fee available on request

Ending your mortgage term

Name of charge	What is this charge for?	How much is the charge?
Early Repayment Charge (ending your mortgage)	You may be charged this if you repay your mortgage in full before the mortgage term ends. The charge is normally a percentage of the amount of mortgage balance repaid.	Fee available on request
Mortgage exit fee	You may have to pay this if: <ul style="list-style-type: none">• Your mortgage term comes to an end;• You transfer the loan to another lender;• You transfer borrowing from one property to another; or• You repay your mortgage before the end of the scheduled term: 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.	£85.00 Deeds Production fee £85.00 Deeds Sealing fee
Redemption Quotation fee	The preparation of the figure required to repay your mortgage account in full.	£25.00

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