

Tariff of mortgage charges

Our tariff of mortgage charges reflects the mortgage industry's initiative with the UK Finance Mortgage Lenders and Which? to make our fees and charges easy for you to understand.

Our tariff reflects the industry's good practice principles. The 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. This means we don't charge you these fees.

When you will have to pay this charge:

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

Name of charge	What this charge is 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.	£10.00
Duplicate request for certificate of interest paid (for each year) fee	Requesting a copy of a previously issued certificate of interest paid.	£10.00
Copy of application documents	Supplying a copy of any of the original documents relating to your mortgage or loan.	£10.00

When you will have to pay this charge:

If you change your mortgage

Name of charge	What this charge is for	How much is the charge?
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 tracker interest rate). 	The charge will be a percentage of the amount you repay. The charge varies by product; please refer to your Mortgage Offer for details.
Change of term fee	Extending or reducing the remaining term of your mortgage. At Prestige Finance we will charge this fee for considering your request.	£70.00
Change of repayment method fee	Transferring all or part of your mortgage from a repayment to an interest-only basis or vice versa. At Prestige Finance we will charge this fee for considering your request. We may also charge this fee for considering the transfer of your mortgage (or part of it) from a repayment to an interest-only basis.	£70.00

Name of charge	What this charge is for	How much is the charge?
<p>Partial release of property fee</p> <p>At Prestige Finance we call this a release of part security fee.</p>	<p>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.</p> <p>At Prestige Finance we will charge this fee for considering your request. You may also have to pay additional charges incurred by the valuer; we will tell you about this at the time of the valuation.</p>	<p>£105.00</p>
<p>Change of parties administration fee</p> <p>At Prestige Finance we call this a change of parties/transfer of equity fee</p>	<p>Our administrative costs of adding or removing someone (a 'party') from the mortgage.</p> <p>At Prestige Finance we will charge this fee for considering your request.</p>	<p>£155.00</p>
<p>Consent to let fee</p> <p>At Prestige Finance we call this a letting fee</p>	<p>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.</p> <p>At Prestige Finance we will charge this fee for considering your request.</p>	<p>£50.00</p>
<p>Giving you a reference</p>	<p>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.</p>	<p>£20.00</p>
<p>Postponement of charges fee</p>	<p>Where you apply for additional borrowing and an existing charge registered against your property requires postponement to that borrowing.</p>	<p>£50.00</p>
<p>Improvement grant/repair application fee</p>	<p>Providing information to a local authority in connection with works to improve or repair your property.</p>	<p>£20.00</p>
<p>Second or subsequent charge questionnaire including consent fee</p>	<p>If you decide to borrow from another lender who requires a charge over your property, this covers the cost of completing the questionnaire and considering consent to register the charge.</p>	<p>£75.00</p>
<p>Property revaluation fee</p>	<p>When an up-to-date valuation of your property is required.</p> <p>You may also have to pay additional charges incurred by the valuer; we will tell you about this at the time of the valuation.</p>	<p>£50.00</p>
<p>Unpaid ground rent/service charge fee</p>	<p>If you have a leasehold or freehold property and we have to deal with outstanding ground rent, service charge or other arrears. If the arrears remain unpaid we may decide to pay them adding the amount to your mortgage or loan account.</p>	<p>£100.00</p>
<p>Occupancy check fee</p>	<p>If we have to undertake investigations to check occupancy of the property. This fee does not cover charges made by third parties if we have to instruct them.</p>	<p>£32.00</p>
<p>Lender interest-only insurance fee</p>	<p>Where Prestige Finance insures the property through its lender interest only policy as a result of failure by you to provide adequate confirmation of your own buildings insurance arrangements. You will also have to pay the monthly premiums for this insurance.</p>	<p>£25.00</p>

When you will have to 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 the charge?
Unpaid cheque	Payable when your nominated bank returns a cheque unpaid.	£4.00
Telephone call fee	There is no charge for initial calls but if we have to call you in relation to a broken arrangement or failing to reply to letters, this charge may be applied.	£20.00
Arrears letter fee	There is no charge for initial letters but if we have to contact you again due to failing to reply to letters, this charge may be applied.	£15.00
Broken arrangement letter fee	If we have to contact you due to failing to pay an agreed payment.	£20.00
Third party associate appointment fee	Administration costs for arranging for an external associate to visit you at home where either there has been no contact or at your request. The external associate's costs are payable in addition to this charge.	£32.00
Formal demand or default notice fee	To notify you of our intention to instruct solicitors to start legal action if arrears are not cleared or a suitable arrangement agreed.	£45.00
Commencement of proceedings fee	If we instruct solicitors to start legal action to repossess your property.	£100.00
Adjournment of court hearing fee	The cancellation of a hearing when a date has already been set by the court.	£40.00
Enforcing possession order fee	Instructing solicitors to apply to the courts for an eviction date.	£55.00
Cancellation of eviction fee	The cancellation of an eviction when a date has already been set by the court.	£40.00
Obtaining possession fee	Arranging agents to take possession of the property and all administration whilst the property remains in possession. This fee does not cover charges made by third parties e.g. estate agents.	£290.00
Appointment of receiver fee	Instructing a receiver to manage and administer your property. The receiver's costs are also payable in addition to this fee.	£290.00
Arrears statement fee	Producing an additional arrears statement.	£10.00
Portfolio management fee	When either an individual case or a portfolio of properties need in-depth investigation and case management.	£50.00 (per hour)
Tracing customers fee	If we have to undertake investigations to locate you in the event of no contact. This fee does not cover charges made by third parties if we have to instruct them.	£15.00

At Prestige Finance no more than two of these arrears and possession fees will be charged in one calendar month.

When you will have to pay this charge: Ending your mortgage term

Name of charge	What this charge is 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 will be a percentage of the amount you repay. The charge varies by product please refer to your Mortgage Offer for details.
Mortgage exit fee At Prestige Finance we call this the redemption administration 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 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.	£114.00

Additional information about Prestige Finance's tariff of mortgage charges

The amount and type of fee in this tariff are subject to change from time to time under the terms of our agreement with you and 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 is charged. A copy of the latest tariff will be sent to you each year with your annual statement. All fees are inclusive of any applicable VAT.

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 mortgage 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 mortgage or loan.

Interest on fees and expenses added to your mortgage or loan

We may add these fees and expenses to the amount you owe and charge interest on them in the manner and circumstances set out in our agreement with you.

**ANY PROPERTY TAKEN AS SECURITY FOR THE MORTGAGE MAY BE REPOSSESSED
IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE.**

We can provide literature in large print, Braille and audio tape. Please ask us for this leaflet in an alternative format if you need it.



For customer service and training purposes, calls with Prestige Finance may be monitored and/or recorded.

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