

# Tariff of Mortgage Charges

(Effective July 2018)

Zephyr Homeloans supports 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 Mortgage 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. This means we don't charge you these fees.

## WHEN YOU WILL 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.	£15
Duplicate request for certificate of interest paid (for each year) fee	Requesting a copy of a previously issued certificate of interest paid.	£16.50
General Data Protection Regulation – personal data requests fee	<p>We will normally provide a copy of your personal data free of charge.</p> <p>However, we will charge a reasonable fee when a request for a copy of your personal data is deemed unfounded or excessive, particularly if it is repetitive.</p> <p>We will also charge a reasonable fee to comply with requests for further copies of the same personal data.</p> <p>The fee will be based on the administrative cost of providing the personal data.</p>	Variable
Legal document approval charge	We will make a charge for agreeing to sign a legal document relating to the mortgaged property, as requested by your legal representative, other than that for a Transfer of Equity.	£43
Questionnaire charge (second charge)	If you apply to a different mortgage lender for a second charge mortgage, the proposed second charge mortgage lender is likely to ask us for standard title and accounting information. We will provide this information providing that the charge shown is paid directly to us.	£12.50 (plus VAT)
Photocopies of deeds / documents charge	If you require copies of your title deeds or other legal documentation we will charge for sending these to you.	£10

## WHEN YOU WILL PAY THIS CHARGE

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

Name of charge	What this charge is for	How much is the charge?
Property insurance substitution premium	Payable when we are made aware you do not have adequate buildings insurance cover; a monthly premium is charged to cover our interest in the property.	£25 per month + 0.02% of the outstanding mortgage balance per month
Consent to second charge fee	This fee is charged when you request consent to a second charge on the property.	£30

## WHEN YOU WILL PAY THIS CHARGE

If you change your mortgage

Name of charge	What this charge is for	How much is the charge?
Valuation fee	During the life of your mortgage, there may be occasions where we will need to instruct a valuer to assess the market value of the property. The valuation fee charged will be based on the value of the property and will be advised to you prior to the valuer being instructed.	Provided on request
Change of term fee	Extending or reducing the remaining term of your mortgage.	£55
Change of repayment method fee	Transferring all or part of your mortgage from a repayment to an interest-only basis; an interest-only to a repayment basis; or on to a part and part basis.	£45
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.	£55
Change of parties administration fee	Our administrative costs of adding or removing someone (a 'party') from the mortgage.	£155
Title conversion free hold / commonhold / leasehold fee	This fee covers the cost of amending the title details from freehold to leasehold or vice versa or any other amendment to the tenure that is required.	£23
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.	£17 (plus VAT)

## WHEN YOU WILL PAY THIS CHARGE

If you are unable to pay your mortgage or if we have reason to believe there is a breach of your mortgage terms and conditions.

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 ground rent / management fee / service charge	In the case of leasehold properties, this charge is payable when we pay ground rent, management fees or service charges to your landlord in order to preserve our interest in the property. The charge is debited to your mortgage account together with the amount of rent, fees or charges paid by us on each occasion we have made a payment on your behalf.	£60
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.	£13
Arrears fee	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.	£50
Taking possession of a property	This fee is charged when we take possession of a mortgaged property, either as a result of an Order of the Court, voluntary surrender or where a mortgaged property has been abandoned.	£300
Visit charge – arrears counselling	<p>If you fall behind with your payments and we are unable to agree how these can be cleared, we may decide to instruct a Field Agent to contact you and arrange to visit you at the correspondence address or registered company address (if you are a Limited Company Director) we hold on file for you and the security address. The Field Agent will review your income and expenditure to assess your ability to maintain affordable payments which clear your arrears over a reasonable period of time.</p> <p>The Field Agent will also visit the security address to determine whether the property is let and gather any further information. You will be given advance notice of our intention to do this <u>and you will be charged in full for each visit.</u></p>	Up to £90 (plus VAT)

## WHEN YOU WILL PAY THIS CHARGE

If you are unable to pay your mortgage or if we have reason to believe there is a breach of your mortgage terms and conditions (continued)

Name of charge	What this charge is for	How much is the charge?
Visit charge – occupancy check	<p>Where we receive information that indicates that a property is not being occupied in line with the terms and conditions of the mortgage, we may decide to instruct a Field Agent to visit the property to carry out an occupancy check. You will be given advance notice of our intention to do this and you will be charged in full for the visit.</p> <p>In exceptional circumstances – such as notification of an abandoned property – we may decide to instruct the Field Agent to visit the property to carry out an occupancy check without giving you prior notice of our intention to do this. In these circumstances you will be charged in full for the visit, unless the visit reveals that the property is being occupied in line with the terms and conditions of the mortgage. In these circumstances you will not be charged for the visit.</p>	<p>Up to £55 (plus VAT)</p> <p>Up to £55 (plus VAT)</p>
Visit cancellation charge	This charge is made if a visit is cancelled by you within 5 working days of the date it is due.	£55 (plus VAT)
Visit non-attendance charge	This fee is charged when you are not at the agreed address and a visit was arranged.	£55 (plus VAT)
Appointment of receiver fee	<p>This fee is applied when a receiver has been appointed in accordance with the mortgage terms and conditions (which is usually due to outstanding arrears).</p> <p>Please note. There may be additional charges linked to a receiver appointment (usually made, instructed or approved by the receiver) which can include but are not limited to; contractor charges for security, maintenance, repair, and tenant security; conveyancing, insurance, estate agency charges for rental and/or sale of the property; advertising; valuations and disbursements. In this situation our policy is to apply the amount charged by external specialists to the mortgage account. Full details of any additional charges will be advised in advance.</p>	£500 (plus VAT)
Monthly receiver fee	<p>This fee is deducted by the receiver on a monthly basis from the rent payments they collect. The fee is variable dependent on the amount of the rent payment.</p> <p>The fee is deducted prior to any rent payment being sent on to Zephyr Homeloans.</p>	10% of gross rent collected + VAT

## WHEN YOU WILL PAY THIS CHARGE

If you are unable to pay your mortgage or if we have reason to believe there is a breach of your mortgage terms and conditions (continued)

Name of charge	What this charge is for	How much is the charge?
Annual receiver renewal fee	A review of a receiver's appointment will be conducted every 12 months. Should the appropriate action be to continue with the appointment, a fee will be charged for the renewal of the instruction.	£350 (plus VAT)
Receiver early termination fee	This fee is charged if the receiver's appointment is cancelled within 14 days of the appointment having been made.	£200 (plus VAT)
Receiver dis-instruct fee	This fee is charged when the receiver's appointment ends (including sale of the property).	£500 (plus VAT)
Solicitors instruction charge	<p>This charge is made when we request our solicitors to commence repossession proceedings due to outstanding arrears or for a breach of contract.</p> <p>Please note. You will also have to pay any legal costs.</p> <p>The legal costs ultimately payable by you will depend upon the nature and extent of the proceedings that we have to take and will include any charge made by our solicitors for acting on our behalf. Before instructing solicitors, we will advise you of the likely fixed costs that will be charged during these proceedings.</p>	£30
Cancellation of possession	The cancellation of an Eviction when a date for possession has already been set by the Court.	£30
Trace agents fee	This fee is charged when we instruct trace agents to establish your whereabouts if you leave your correspondence address without informing us of your new address.	£25 (plus VAT)

## WHEN YOU WILL 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.	Variable  Please refer to your original mortgage offer
Mortgage exit fee	<p>You may have to pay this fee if:</p> <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>• You transfer borrowing from one property to another.</li></ul> <p>This fee 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').</p> <p>You may also 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.</p>	£55

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