

Tariff of Mortgage Charges

effective from 1 March 2018

Loughborough Building Society provides this information so that you understand the fees and charges that you might have to pay whilst you are a customer of the Society. These charges may change from time to time, but we will give you at least 30 days' if we introduce or increase a charge. If the Society makes a charge for any service outside of this Tariff, you will be advised at the time the service is offered to you.

The Tariff of Charges does not include charges for taking out a new mortgage or a further advance. You will be informed of any costs associated with a new mortgage or further advance in the Personal Illustration of Costs and for commercial mortgages in your Terms and Conditions Letter which will be prepared for you before you make your application. We will provide you with an updated Tariff each year and you can also ask us for a copy or view it on the Society's website at www.theloughborough.co.uk at any time.

If you need additional documentation relating to your mortgage

Name of charge	What this charge is for	How much is the charge
<i>Letter confirming outstanding mortgage balance</i>	If you need us to provide confirmation of your mortgage balance as it stands. There is no charge for the first letter but we will charge this fee for any subsequent balance confirmation letters that you request within 6 months.	£10
<i>Duplicate mortgage statement or a schedule of mortgage payments (interim statement of account for the current year)</i>	If you need us to prepare and supply a list of your mortgage account transactions for the current year or provide a copy of a previous mortgage statement. This charge relates to each year we are asked to provide information for.	£25
<i>Duplicate request for MIRAS 5 (tax certificate)</i>	If you need us to provide a copy of a previously issued certificate of interest paid. This charge relates to each year we are asked to provide information for.	£25
<i>Copy of deeds</i>	If you need us to provide a copy of your deeds.	£25
<i>Subsequent redemption statement</i>	If you need us to provide a statement confirming the amount you needed to repay your mortgage in full. There is no charge for the first redemption statement but we will charge this fee if you ask us to prepare a subsequent redemption statement within 6 months. The charge relates to each account we are asked to prepare a redemption statement for.	£25
<i>Mortgage reference/second charge questionnaire</i>	If another lender asks us for a mortgage reference confirming how you have managed your mortgage account with us. This will only be supplied with your permission.	£75
<i>Consent, postponement or discharge of a second charge</i>	If you ask us to consider and give agreement to secure other borrowing against your property; or you ask us to prepare and seal a Deed of Postponement; or you ask us to work with another lender to release funds to repay their second charge.	£75

If you change your mortgage

Name of charge	What this charge is for	How much is the charge
<i>Change of repayment type and/or term</i>	If you extend or reduce the remaining term and/or change your mortgage repayment type on all or part of your mortgage.	£50
<i>Variation of/or change to title</i>	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. We may need to instruct a revaluation of your property for which there will be an additional fee.	£100
<i>Release of guarantor and/or release or change of collateral security</i>	If you want to release the guarantor from your account and/or release or change the collateral security we hold for your mortgage account, we will need to reassess your circumstances. We will require you to pay this fee when you make your application. We may need to instruct a valuation for which there will be an additional fee.	£100
<i>Consent to let</i>	Under the terms and conditions of your mortgage, you need to obtain our consent if you want to let your property but do not have a 'Buy to Let' mortgage. This fee is payable each time we give consent to you to let your property.	£100
<i>Deeds Release Fee</i>	If you ask us to release your deeds to your solicitor.	£35
<i>Deeds discharge/sealing fee</i>	If you repay your mortgage and we seal your deeds and/or release our charge. This fee is waived if you repay on expiry of your mortgage term or you take out a new mortgage with the Society.	£85

If you are unable to pay your mortgage

Name of charge	What this charge is for	How much is the charge
<i>Unpaid cheque/direct debit</i>	If you make a payment to your mortgage account and there are insufficient funds in your account to meet this payment, we will debit your account with this fee.	£20
<i>Arrears letter</i>	If your mortgage goes into arrears we will write to you to let you know. We do not charge for the first letter but we will charge this fee for any subsequent arrears letters that we have to send you.	£30
<i>Broken arrangement fee</i>	If you make an arrangement with us to repay your arrears and then break it.	£30
<i>Unpaid ground rent/service charge fee</i>	If you have a leasehold property, this is the charge to cover our administration costs if your freeholder or management company approaches us to pay ground rent or service charge on your behalf in order to prevent forfeiture of lease. If we do agree to pay any such outstanding amount this will be added to your mortgage.	£75
<i>Arrears visit</i>	If your account is more than two months in arrears and we've been unable to contact you, then we or a Field Agent acting on our behalf will visit your home. This allows us to assess your circumstances and work out a suitable arrangement. This is the maximum fee you could be charged.	£120
<i>Instruction of solicitors</i>	If we instruct solicitors to collect arrears or to start possession proceedings this fee will be debited to your mortgage account.	£100
<i>Instruction/cancellation of bailiff appointment</i>	If we instruct a bailiff to take possession or have to cancel a bailiff appointment.	£25
<i>Possession fee</i>	The administration costs to cover the extra work we have to do to manage a possession case.	
	Residential properties	£300
	Let properties	£300
	Commercial properties	£500
	Second charges	£150

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

The Loughborough Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Financial Services Register number: 157258.