

Tariff of Mortgage Charges

The Co-operative Bank 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 you will pay this charge	Name of charge	What this charge is for	How much is the charge?
Before your first payment These are the fees and charges you may pay before we transfer your mortgage funds.	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.	Variable.
	Product fee We may also call this 'Application 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.	Variable, where applicable this fee will be detailed in your Illustration and Offer documentation.
	Valuation fee	The valuation report 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. 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 – the product details for your mortgage will tell you if this is the case.	Variable, where applicable this fee will be detailed in your Illustration and Offer documentation.
When you will pay this charge	Name of charge	What this charge is for	How much is the charge?
If you ask us for extra documentation and/or services beyond the standard management of your account	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.	£4
	Additional redemption statement	Charged in any calendar year where additional redemption statements are requested. First statement in any calendar year is free.	£20
	Copy of title deeds	When you request a copy of the title deed documents we hold.	£4 (+VAT)
	Release of title deeds/stored documents	Retrieval of title deeds and distributing them.	£54
	Unpaid ground rent/service charge	When we receive notification by the landlord that leasehold charges have not been paid, we will add the fee and the unpaid rent or service charge to your mortgage account if appropriate.	£15

Please call 03457 212 212* (8am - 8pm 7 days a week) if you would like to receive this information in an alternative format such as large print, audio or Braille.

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*Calls to 03 numbers cost the same as calls to numbers starting with 01 and 02. Calls may be monitored or recorded for security and training purposes.

When you will pay this charge	Name of charge	What this charge is for	How much is the 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.	Porting fee	Where you apply to move house and transfer your current mortgage product to your new home. It will be possible to do this subject to the terms and conditions of your mortgage. This fee is payable on application.	£199
	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). 	Variable, where applicable this fee will be detailed in your Illustration and Offer documentation.
	Revaluation of property	This fee is payable when a revaluation is required, for example for an additional lending request and it is collected before completion.	£120
	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.	£6
	Change of parties administration fee. We call this 'Transfer of Equity'	Our administrative costs of adding or removing someone (a 'party') from the mortgage.	£160
	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.	£64 The interest rate you pay will also increase by 1 %
When you will pay this charge	Name of charge	What this charge is for	How much is the 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). In addition to failing to keep up with your mortgage payments, a charge may also be payable where you are in breach of other conditions of your mortgage and fail to remedy such breach. Other charges, for example, relating to our repossession of the property, may apply later in the process and will be dependent on your circumstances.	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.	£6
	Arrears fee We call this 'Arrears charge'	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.	£12
	Referring account to solicitors	In cases where you are in breach of your mortgage contract (including but not limited to non-payment of mortgage payments on your account), it may be necessary to pass the account to our solicitors. This fee is charged towards the management costs of preparing the documents that our solicitors need to start possession proceedings.	£22
	Taking possession of your property	This is a one off fee to cover the administration costs involved in taking possession of a property.	£190
	Field agent services	If your account is in arrears, or you have reached the end of your mortgage term and have a balance remaining on your account and we are unable to make contact with you, we may have to send an agent to your home to help you resolve your situation. This fee covers the costs of the field agent services and can vary depending on the amount of work required.	Variable.
When you will pay this charge	Name of charge	What this charge is for	How much is the charge?
Ending your mortgage term	Early repayment charge (ending your mortgage)	You may be charged this if you repay your mortgage in full before the mortgage term ends.	Variable, where applicable this fee will be detailed in your Illustration and Offer documentation.
	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; or 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. If your loan is made up of more than one account, called sub-accounts, the exit fee will be charged for each sub-account that is repaid. If you repay more than one sub-account at the same time, you will only incur this fee once, but it will still be payable on any sub-accounts that are repaid at a later date.	£35

Note: This is the current Tariff of Mortgage Charges and is valid from 1 March 2017.