

# Tariff of Mortgage Charges

Effective from 04/04/2023

**SWANSEA**  
BUILDING SOCIETY

Established 1923

www.swansea-bs.co.uk

## When you will 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 this charge is for	How Much is the Charge?
Application Fee	Assessing and processing your application (even if your application is unsuccessful or you withdraw it)	£250
Funds Transfer Fee	Electronically transferring the mortgage funds to you or your solicitor	£20
Mortgage Arrangement Fee	This can be paid up-front, or deducted from the mortgage amount on completion. It is charged as a percentage of the mortgage amount	Please refer to the Mortgage Product Guide
Re-inspection Fee	If your mortgage is released in stages, and you're using it to renovate or build your home, this covers the new valuation we need to do after the work's carried out	£180
Valuation Fee	The lender's valuation report, which is used to calculate how much it 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	£499 for properties up to £500,000 in Wales (subject to confirmation from the valuer) and by request for all properties in England / properties over £500,000 in Wales.

### 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
Request for legal documentation fee	Any original documents relating to your mortgage, e.g. title deeds, that you ask for	£10
Duplicate request for certificate of interest paid (for each year) fee	Requesting a copy of a previously issued certificate of interest paid	£5
Duplicate Redemption Statement Requests	The Society will provide two Account Redemption Statements free of charge during a three month period. Subsequent requests will attract this charge.	£20
Request to enter into or approve any legal agreements relating to the property such as Easements, Leases, Section 106 Agreements.	The administration work involved in dealing with this request.	£50 together with any fee imposed by a valuer or solicitor who may need to review the document.

## 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

Name of Charge	What this charge is for	How Much is the Charge?
Change of Term Fee	Extending or reducing the remaining term of your mortgage	£100
Change of repayment method fee	Transferring all or part of your mortgage from a repayment to an interest-only basis	£50
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	£125
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	£250
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	£50

## 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, standing orders 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 / returned direct debit, standing order or cheque	Payable when your nominated bank rejects a standing order payment, direct debit collection, or your payment by cheque is returned unpaid by your bank	£10
Payment shortfall administration fee	You may be charged a payment shortfall fee on a monthly basis, or when specific events happen in the management of your account when you are behind with your mortgage payments. This covers charges in respect of your account if you fall behind with your payments	£25

## 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	Refer to your mortgage offer for details
Mortgage exit fee	<p>You may have to pay this 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</li><li>Transfer borrowing from one property to another</li></ul> <p>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</p>	£125