

# Commercial Mortgages

## Tariff of Mortgage Charges

Aldermore want you to be aware of the circumstances where you may incur a fee or charge during the life of your mortgage. This Tariff details the current fees and charges, which include VAT where applicable. Please note that if fees or charges are added to your mortgage account they will incur interest from the start of the following month until the date paid.

Name of charge	What this charge is for	How much is the charge?
<b>Before your first monthly payment</b>		
These are the fees and charges you may have to pay before we transfer your mortgage funds		
<b>Funds transfer fee</b>	Electronically transferring the mortgage funds to you or your solicitor.	£30
<b>Legal fee</b>	You will normally instruct a solicitor to act on your behalf in connection with your 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.	These fees/costs are charged by the solicitor, directly to you.
<b>Product fee</b>	This is charged on some mortgages as part of the deal. It can be paid upfront 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.	1.50% (including 0.25% commitment fee)
<b>Valuation fee</b>	The lender's valuation report, which 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 structural survey options available to you at a cost and there may be different approaches in different parts of the UK.	Available on request
<b>If you ask us for extra documentation and/or services beyond the standard management of your account</b>		
<b>Request for legal documentation fee</b>	Any original documents relating to your mortgage, e.g. title deeds, that you ask for.	£40
<b>If you change your mortgage</b>		
NB If you change to a new mortgage product, the 'before your first monthly payment' fees may also apply at this stage		
<b>Additional properties</b>	Where additional properties are reviewed as security for your mortgage.	£150
<b>Change of parties administration fee</b>	Together with any additional costs levied by solicitors and valuers acting on behalf of Aldermore.	£140
<b>Change of repayment method fee</b>	Transferring all or part of your mortgage from a repayment to an interest-only basis.	£50
<b>Consent to let</b>	Together with any additional costs levied by solicitors and valuers acting on behalf of Aldermore.	£60
<b>Early repayment charge (changing your mortgage)</b>	You may have to pay this if: <ul style="list-style-type: none"> <li>· You overpay more than your mortgage terms allow; or</li> <li>· You switch mortgage product or lender during an early repayment charge period.</li> </ul>	The fee will be a percentage of the loan amount. Please refer to your mortgage offer for full details.
<b>Giving you a reference</b>	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
<b>Postponement of charge fee</b>	Where additional borrowing is applied for and an existing charge (or in Scotland standard security) registered against your property requires postponement.	£60
<b>Right of Way/Easement/s106 agreement etc.</b>	Consent together with any additional costs levied by solicitors and valuers acting on behalf of Aldermore.	£125
<b>Second mortgage questionnaire/ consent fee</b>	To cover the cost of providing a second mortgage questionnaire and/or consent to another lender's charge or standard security.	£60

# Aldermore

ANY PROPERTY USED AS SECURITY, WHICH MAY INCLUDE YOUR HOME, MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE

### 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.

<b>Arrears fee</b>	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.	£35
<b>Unpaid/returned direct debit or cheque</b>	Payable when your nominated bank rejects a direct debit collection or your payment by cheque is returned unpaid by your bank.	£20
<b>Ending your mortgage term</b>		
<b>Early repayment charge (ending your mortgage)</b>	You may be charged this if you repay your mortgage in full before the mortgage term ends.	The fee will be a percentage of the loan amount. Please refer to your mortgage offer for full details.
<b>Mortgage exit fee</b>	<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; or</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').</p> <p>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>	£90

**Notes:** Aldermore reserve the right to amend the fees and charges in this Tariff to reflect changes in operating costs and business processes. Details of the current Tariff will be sent to you each year with your annual mortgage statement. A copy can also be obtained from [aldermore.co.uk/business/commercial-mortgages/](http://aldermore.co.uk/business/commercial-mortgages/). This is the current Tariff of Mortgage Charges for Commercial Mortgages and is valid from 13 February 2019.



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