



London Mutual
Credit Union

Mortgage Tariff of Charges

As part of our commitment to keep you fully informed of our mortgage fees and charges we have outlined below the charges for services you may use in the future.

- We reserve the right to vary the amount of these charges, by increasing or decreasing the amount, to reflect the reasonable costs associated with such services. If we amend any of these charges we will send you an updated copy of this tariff.
- 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.
- The amount of variable fees will be confirmed with you prior to committing to the service. Any additional charges for services not shown here will be confirmed at the time the services are requested.
- You can contact us if you require any charges explained or any further information. An updated copy of this tariff is available on request.

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	Description	Amount
Legal fees	You will normally instruct a solicitor to act on your behalf in connection with your mortgage transaction. You will 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.	Fees vary depending on the solicitor
Further Advance fee	Charged if you require a further advance on your existing mortgage.	1% of the amount borrowed, a minimum of £100
Re-inspection fee	If your mortgage is released in stages, this covers the new valuation we need to do after the work is carried out. A re-inspection may also be required where the valuation expires and needs to be updated, or where the property needs to be re-inspected after repairs were carried out. Fees may vary for different products.	Standard fee £95

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. Valuation fees are inclusive of VAT.	
	Purchase Price / Estimated Value Not Exceeding	Mortgage Valuation
	£100,000	£180
	£150,000	£210
	£200,000	£240
	£250,000	£270
	£300,000	£300
	£350,000	£330
	£400,000	£360
	£450,000	£390
	£500,000	£420
	£550,000	£450
£600,000	£480	
	RICS Homebuyer Survey and Mortgage Valuation	
	£325.00	
	£370.00	
	£415.00	
	£480.00	
	£545.00	
	£595.00	
	£645.00	
	£697.50	
	£750.00	
	£802.50	
	£855.00	

Additional Documentation or Services

If you ask us for extra documentation and / or services beyond the standard management of your account, these charges will apply:

Name of charge	Description	Amount
Request for legal documentation fee	Any original documents relating to your mortgage, e.g. title deeds that you ask for.	£10
Request for certificate of interest paid (for each year) fee	Requesting a certificate of interest paid or another copy.	£15
Deed of transfer fee	This fee is charged to cover our costs for reviewing and approving the deed and any change to the terms of your mortgage. You will also be liable for solicitor's costs.	£100+ Solicitor's fee
Mortgage Questionnaire fee	This fee covers our administrative costs for completing any mortgage questionnaire submitted by a second or subsequent lender.	£75

If You Change Your Mortgage

If you change to a new mortgage product some of the “before your first monthly payment” charges may also apply.

Name of charge	Description	Amount
Early Repayment Charge	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 discounted rate period. The actual fee varies by product and is detailed in the illustration.	Varies by product Check your Mortgage Illustration (ESIS) or Mortgage Offer for details about your early repayment charge and overpayment allowance.
Change of guarantor fee	Some mortgages have a guarantor or guarantors with a legal responsibility to cover your payment if you miss any instalments. This charge applies if you change a guarantor’s details.	£130
Change of term fee	Extending or reducing the remaining term of your mortgage.	£150
Partial release of property fee	This is 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 fee	This is the administrative costs of adding or removing someone (a “party”) to / from the mortgage.	£140

Ending Your Mortgage Term

Name of charge	Description	Amount
Early Repayment Charge	You may be charged this if you repay your mortgage in full before the mortgage term ends. The actual fee varies by product and is detailed in the illustration.	Varies by product Check your Mortgage Illustration (ESIS) or mortgage offer for details about your early repayment charge and overpayment allowance.
Mortgage exit fee (Redemption charge)	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 transfer borrowing from one property to another. 	£150

	<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>	
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