

# Commercial Mortgage Tariff Of Charges (Unregulated)

We want you to know when you may incur a fee for the administration of your mortgage.

These are the most common charges you may have to pay in relation to the administration of your mortgage. If you require a service not listed below there may be a charge payable. Any applicable charge will be confirmed to you at the start of your enquiry.

This Tariff of Charges does not include the fees and charges that you may have to pay before we transfer your mortgage funds. Please refer to your binding mortgage offer for details of these fees and charges.

This Tariff of Mortgage Charges is valid from 25th May 2018. We review our fees annually, to ensure they reflect changes in our operating costs and business processes. Details of the current Tariff will be sent to you each year with your annual mortgage statement.

Please note: You may be required to pay for advice from a third party in connection with a particular activity e.g. for certain changes to your mortgage a solicitor would normally be instructed to act on your behalf. We have indicated in the Tariff where this is normally the case and also provided an indication of the charge. The actual charge may be higher and would need to be confirmed with the third party at the start of the enquiry.

## COPY OR ADDITIONAL DOCUMENTS / SERVICES

If you ask us for extra documentation and / or services beyond the standard management of your account:

| NAME OF CHARGE   | WHAT THE CHARGE IS FOR   | HOW MUCH IS THE CHARGE?   |
|--|--|---|
| <b>Additional Redemption Statement fee</b>                             | You can request up to four redemption statements in any calendar year as part of the standard service provided on your account. This fee will be charged for any additional requests. This fee may be paid by you or another lender.   | <b>£25</b>  |
| <b>Certificate of Interest fee</b>                                     | We can provide you with four certificates of interest free of charge in any calendar year. This fee will be charged for any additional requests.   | <b>£10</b>  |
| <b>Copy of Deeds fee</b>   | If we are asked to provide either a full or partial copy of the title deeds for the property.  | <b>£40</b>  |
| <b>Deeds Release fee</b>   | If we are asked to release the title deeds to your solicitors during the term of your mortgage. It can be paid up-front or added to your mortgage account. If you add it to your mortgage, you'll pay interest on it at the same rate as the rest of your borrowing.   | <b>£40</b>  |
| <b>Duplicate or Interim Statement fee</b>                              | You will receive an annual mortgage statement free of charge. In addition, you can request up to four interim or copy statements, free of charge in any calendar year. This fee will be charged for any additional requests. This fee may be paid by you or another lender.  | <b>£25</b>  |
| <b>Giving you a reference</b>  | If another lender asks us for a mortgage reference, such as how you managed your mortgage account with us. We will only supply this if you have given us permission.   | <b>£50</b>  |
| <b>Interim Visit fee (Short Term Loans (up to 18 month term) only)</b> | We may require one of our representatives to visit the security property part way through the loan term, to ensure the plans for the property and the repayment of your loan are on track and in line with the original proposal. The fee will depend on your loan product and the type of visit required.   | Simple visit: <b>£135 + VAT</b><br>Detailed report:<br>Balance up to £250,000:<br><b>£350 + VAT</b><br>Balance up over £250,000:<br><b>£400 + VAT</b> |
| <b>Interim Visit – Short Notice Cancellation fee</b>                   | If you cancel your interim visit within 48 hours of the visit, or if no one is at the property when our representative arrives at the agreed time.   | Simple visit: <b>£95 + VAT</b><br>Detailed report:<br><b>£150 + VAT</b>   |
| <b>Lenders Interest Only Insurance fee</b>                             | Where we need to obtain a Lenders Interest Only (LIO) insurance policy in relation to your mortgage. We would obtain this cover where we do not receive evidence of the buildings insurance in place on the property, when requested.<br><br>In addition to this one off administration fee, you will be charged the monthly premium for the policy; the amount will be dependent on your mortgage balance. We will contact you to notify you of the amount payable. The amount will be added to your loan balance and collected with your monthly direct debit payment. | <b>£25</b>  |
| <b>Notice or Discovery of Breach fee</b>                               | If we are notified of or identify a breach of your mortgage agreement with us to cover the additional work required to investigate the matter. We will write to you to notify you if we suspect a breach and to notify you of the amount payable. It can be paid up-front or added to your mortgage account. If you add it to your mortgage, you'll pay interest on it at the same rate as the rest of your borrowing.   | <b>£50</b><br>In some cases surveyor and solicitor fees may apply if their assistance is needed to investigate/resolve the matter.                    |

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|--|--|---|
| <b>Subsequent Charge Questionnaire</b>   | If we are asked to complete a questionnaire on the performance of your mortgage by another lender. We will only complete this if you have given us permission. | <b>£50</b>  |
| <b>Telegraphic Transfer fee</b>          | If we need to transfer funds to your account.  | <b>£20</b>  |
| <b>Unpaid Ground Rent/Service Charge</b> | Charged if you fail to pay ground rent charges or service maintenance charges on the properties that are security for the loan.                                | <b>£35</b><br>In some cases solicitor fees may apply if we need to protect our position |

## IF YOU CHANGE YOUR MORTGAGE

If you ask for our consent to change the original agreement in some way.

| NAME OF CHARGE                                  | WHAT THE CHARGE IS FOR  | HOW MUCH IS THE CHARGE?  |
|---|---|--|
| <b>Add to Mortgage fee</b>                      | If you apply for a new party to be added to an existing mortgage.   | <b>£100</b><br>In addition legal fees will be payable (as a guide, these are usually £150 + VAT solicitor fee)   |
| <b>Change to Loan Guarantor fee</b>             | 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. This request is subject to application and approval. All parties will need to be legally represented.   | <b>£100</b><br>In addition legal fees will be payable (as a guide, these are usually £150 + VAT solicitor fee)   |
| <b>Changing your Mortgage Product fee</b>       | You will not be charged any administration fee to switch to a new product at the end of your mortgage term.<br><br>If you apply to change your mortgage product part way through the term, including a request to increase your borrowing, this fee will be charged to cover the cost of processing the application. Any early repayment charges due on your current mortgage will be waived if you stay with us. | <b>£895</b><br>In addition, valuation fees may apply, depending on the nature of the property and level of lending requested. It is not anticipated legal fees will be incurred, unless there have been any changes to the property. |
| <b>Consent to Deed or Title Encumbrance fee</b> | If we are asked to consent to the creation of any other deed or encumbrance against the mortgaged property.   | <b>£55</b><br>In addition legal fees will be payable (as a guide, these are usually £175 + VAT). Where the value or access to the security may be impacted, surveyor advice will be required for which a fee may apply.              |
| <b>Consent to Commercial Lease fee</b>          | If you apply for consent to a commercial lease on the security property. This request is subject to application and approval.   | <b>£55</b><br>In addition legal fees will be payable (as a guide, these are usually £225+ VAT) Where the proposed lease is outside of usual commercial terms, surveyor advice may be required for which a fee may apply.             |
| <b>Deed of Postponement fee</b>                 | If we are asked to consider an application to postpone our charge in favour of another lender. This application can only be considered on additional security properties, where we hold a second or subsequent charge.  | <b>£50</b><br>In addition legal fees will be payable (as a guide, these are usually £150 + VAT solicitor fee)  |
| <b>Further Charge fee</b>                       | If we are asked to consent to the registration of a second or subsequent charge against the security property. This request is subject to application and approval.   | <b>£50</b>   |
| <b>Letter of Non-crystallisation fee</b>        | To cover the cost of providing a letter of non-crystallisation to another lender, when requested. We will only supply this if you have given us permission.   | <b>£25</b>   |

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| NAME OF CHARGE                           | WHAT THE CHARGE IS FOR   | HOW MUCH IS THE CHARGE?   |
|--|--|---|
| <b>Non-standard Waiver fee</b>           | If another lender or bank requires us to sign a waiver letter that does not contain usual wording.   | <b>£25</b><br>Solicitor advice may be necessary. This will be charged to you at cost.   |
| <b>Partial Release of Property fee</b>   | 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.  | <b>£95</b><br>In addition legal fees will be payable (as a guide, these are usually £225 + VAT) We may require a valuation for which a surveyor fee may apply. The amount will depend on the property and the type of valuation we require.                   |
| <b>Section 106 Agreement fee</b>         | If we are asked to consider being party to a section 106 planning agreement.   | <b>£70</b><br>In addition legal fees will be payable (as a guide, these are usually £275 + VAT solicitor fee). Where the proposal may impact on the value or access to the security, surveyor advice will be necessary for which a fee may apply.             |
| <b>Transfer to a Limited Company fee</b> | To cover the costs of assessing an application from you to transfer the property and mortgage into your limited company name. Early repayment charges due on your current mortgage will be waived if you keep the property mortgaged with us. You will need to be legally represented. | <b>£895</b><br>In addition legal fees will be payable, charged to you at cost. These are estimated to be around £265 + VAT per property, plus disbursements. Valuation fees may apply depending on the nature of the property and level of lending requested. |

| ENDING YOUR MORTGAGE TERM     |   |   |
|-------------------------------|---|---|
| NAME OF CHARGE                | WHAT THE CHARGE IS FOR  | HOW MUCH IS THE CHARGE?                   |
| <b>Redemption fee</b>         | Charged when you repay your loan in full, this covers the cost of closing the account and arranging for the release of the property from our charge. This will also cover release of the property deeds to you. | <b>£200</b>                               |
| <b>Early Repayment Charge</b> | You may be charged this if you repay your mortgage in full before the mortgage term ends. The amount charged will depend on the mortgage product you have with us.  | <b>Please refer to your offer letter.</b> |

## 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

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|--|--|--|
| <b>Appointing a Receiver</b>                     | We will pass on any costs we incur in appointing a Law of Property Act Receiver in relation to your account. This fee will vary dependent on property type and situation.  | <b>£250 - £400</b><br>Could be higher depending on the nature of the security. |
| <b>Arrears Portfolio Management fee</b>          | If your account requires in depth management for recoveries related purposes. This may be charged in addition to the Monthly Account Management Fee.   | <b>£21</b> per hour  |
| <b>Collections and Recoveries Home Visit fee</b> | To cover the costs of a visit to you by a representative of Shawbrook Bank, if necessary, to discuss your situation and plans for repayment.   | Up to <b>£130</b>  |
| <b>Expired Loan Monthly fee</b>                  | Failure to repay your mortgage on time is a breach of the mortgage agreement. If you fail to repay your mortgage on the agreed repayment date, this fee will be charged for each month that repayment is outstanding to cover the additional cost of managing your account in breach of the repayment terms. This will be in addition to any other applicable fees detailed below. | <b>£65</b>   |
| <b>Late Payment fee</b>                          | Fee charged if your monthly payment is not paid or paid late. If your account is already in arrears, the Monthly Arrears Management fee (below) will be charged instead of this fee.   | <b>£40</b>   |
| <b>Monthly Account Management fee</b>            | Fee charged each month your account is in default and where we have not agreed a repayment plan with you.  | <b>£40</b>   |
| <b>Solicitor Referral fee</b>                    | Fee charged if your account is referred to solicitors to recover the outstanding sums due.   | <b>£100</b>  |
| <b>Trace fee</b>                                 | If we need to instruct agents to locate you and where we have been unable to contact you. This will be charged at cost. If one trace agent is unsuccessful, we may appoint another to make further attempts to trace you.  | Up to <b>£50</b>   |

**ANY PROPERTY USED AS SECURITY, INCLUDING YOUR HOME,  
MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS  
ON A MORTGAGE OR ANY OTHER DEBT SECURED ON IT.**