

Securing possession **from £395.00 + VAT**

This charge covers the cost of instructing agents to secure the property following repossession and to carry out initial maintenance if applicable.

Cancellation of possession **£125.00 + VAT**

This charge is made when possession proceedings are cancelled on the day of possession as a result of outstanding arrears being paid.

£50.00 + VAT

This charge is made when possession proceedings are cancelled less than 5 working days before possession as a result of outstanding arrears being paid.

Receiver (Law of Property Act 1925)* **from £1000.00 + disbursements + 10% of all rents collected**

This is the fee charged by professional Law of Property Act Receivers to manage, administer and if appropriate sell a property.

Rent Receiver **£225 + VAT + disbursements + 10% of all rents collected**

This is the fee charged by professional Rent Receivers for a limited Law of Property Act Receivership to manage and administer a property until a tenancy agreement expires at which point repossession proceedings will be commenced.

Borrowers with Mortgage Express or Bradford & Bingley plc Conditions 2010 in relation to Buy to Let Portfolios

This section only applies to Buy to Let Portfolio borrowers who have been issued with Mortgage Express or Bradford & Bingley plc Conditions 2010.

Default Interest – Additional interest may be charged to your account(s) at 2% higher than your current interest rate and will be charged on the outstanding default amount(s). The additional charge will be calculated on the default amount(s) over the period that the amount(s) are unpaid.

Default Fees – Additional fees may be charged to your account(s) to cover the costs of administering any default.

Break Costs – A charge will be levied on your account(s) to cover the cost to us of cancelling or removing any fixed rate funding from any account(s) in your portfolio as the result of a default. Alternatively, a charge equivalent to the interest we should have received during a current interest period on a LIBOR or standard variable rate if higher than the interest earned on the equivalent amount on deposit with a leading bank over the same period.

Tariff of charges for services provided by Bradford & Bingley and Mortgage Express

This leaflet sets out the charges you may come across during the course of your mortgage term. We have tried to explain when the charges will apply and the processes involved in providing the service and facilities.

Please note not all charges listed apply to all products. An asterisk* indicates charges that are NOT applicable to Lifetime mortgages.

Please note that VAT is not applicable on any of these charges unless specifically stated. These charges are correct as of April 2011.

PROPERTY INSPECTIONS

Re-inspection fee **£50.00**

This is the fee payable to the valuer for carrying out a re-inspection of the property. This fee is payable at completion and is non-refundable once the valuation has been carried out.

CHANGES TO CIRCUMSTANCES

Agreement to letting fee* **£149.00 - £249.00**

This fee reflects the increased risk to us of agreeing to your request to let out your property on a residential mortgage. This fee is not payable when you wish to renew your letting agreement or re-let to new tenants.

THIRD PARTY REFERENCES

Second charge questionnaire* **£85.00 + VAT**

If you take out a second loan (or charge) with another lender and Mortgage Express has to provide a reference, we charge this fee to the other lender. It reflects the cost of retrieving and supplying the necessary information.

REDEMPTION

Mortgage Administration Fee (current fee) **£250.00**

This fee covers the cost to us of the maintenance and general administration of mortgages, excluding arrears and default administration. This fee will only be varied to reflect any changes to our administration costs. This fee is payable with final repayment of the mortgage and will be added to the amount to be repaid. This fee is non refundable.

Redemption fee and Request to inspect deeds fees

Depending on when your mortgage was taken out you may pay a 'Redemption fee' and 'Request to inspect deeds fee' rather than the Mortgage Administration Fee. This will be in accordance with your most recent mortgage contract.

ARREARS CHARGES

Additional interest

If your account goes into arrears, additional interest may be charged on the outstanding monthly payments (at the same rate as applies to your loan).

Additional interest compensates us for not having the use of the money we should have received.

Unpaid direct debit/cheque fee* **£10.00**

This fee is charged each time a direct debit or cheque is unpaid. It covers the costs involved in informing you and the additional work involved in administering the account. The Direct Debit fee will only be applied a maximum of once per month.

Ground rent **£30.00**

We charge this fee when we pay your ground rent, and/or other service charges, following a request from your freeholder.

Arrears administration fee* **£30.00**

If your mortgage is in arrears, we make a charge each month towards the administrative costs incurred in supervising the account until the arrears are paid or the matter is placed in the hands of solicitors. This fee will be waived should you enter into a monthly arrangement to clear your arrears and your payments are received in full by the agreed date. Any arrangements which are not maintained will result in the fee being applied to your account.

Solicitors fees + VAT + Disbursements

You will be charged the cost of legal proceedings to enforce the provision of the Mortgage Deed or Legal Charge when your account is in arrears, or you have breached the conditions of the mortgage. The work will be outsourced to external solicitors. The amount charged will depend on the work carried out and the time the account remains in the hands of solicitors. These fees have no upper limit but currently average around £172 + VAT + disbursements that average around £140.

Instructing solicitors **£60.00**

A fee will be charged by us if we need to instruct solicitors to take action to recover arrears, or sell the property if you have a Lifetime mortgage. This is in addition to the solicitors' own fees which will also be charged to the account.

Re-valuation fee **from £50.00 + VAT**

This is the cost charged by professional valuers to re-assess the market value of a property taken into possession.

Valuation fee **from £100.00 + VAT**

This is the cost charged by professional valuers to assess the market value of a property taken into possession.

Conveyancing fees **from £310.00 + VAT**

These are legal fees charged by our legal representatives for preparing the legal documentation and additional legal requirements relating to the sale of a property in possession.

Management fee **from £266.00 + VAT**

This is the cost of managing a property from possession to completion of sale.

Estate agent's fee **1.75% of final sale price + VAT (Minimum £1000.00 + VAT)**

This is the estate agent's fee for marketing and selling the property in possession. This includes such activities as instructing garden maintenance contractors to visit the property to maintain the garden(s) and also the cost charged by the auctioneers for placing a property for sale at auction and the cost charged by the auction house of selling the property at auction.

Trace fee **from £25.00 + VAT**

If we have to instruct an agent to trace you, this fee covers the cost of the agent's time and our administrative costs.

Field agent fee **from £56.00 to £80.00 + VAT**

Charged for each property visited if we have to instruct an agent to visit your property. This fee covers the cost of the agent's time and our administrative costs.