

# tariff of charges

October 2009



## TARIFF OF CHARGES

At Platform, we aim to offer many of our everyday mortgage services free of charge.

For example, the payment of cheques and direct debits into accounts is free of charge, as are the provision of annual mortgage statements. In addition, we have dedicated staff available who you can call if you have any queries about your mortgage.

From time to time however, you may require a service for which a charge is made. The reason we charge for these services is that we believe it is only fair to pass the costs of additional services to those customers who require them.

This leaflet is a guide to the services available and the cost of them.

Please note that these charges are subject to a regular review and may therefore change during the term of your mortgage.

## LENDING CHARGES

### Additional Lending\*

£250

Additional loans secured against your property are available for a variety of purposes.

A non-refundable administration fee is payable when you submit your application. This fee partly covers the cost of reviewing the documentation, underwriting and processing the application, setting up the new loan and issuing the advance cheque.

### Revaluation Fee\*

£80

This fee is payable when a revaluation is required, for example, when the original mortgage was subject to a retention. This fee is collected before completion.

### Telegraphic Transfer\*

£15

Charged when funds are released for an advance and/or additional borrowing. The fee includes charges levied by our bank and is deducted from the advance monies sent to the borrower.

### Higher Lending Charge\*

£ variable

This fee is charged if the amount of the new loan is more than 75% of the most recent valuation. The specific amount of the fee will depend on the loan to debt ratio and will be confirmed at the offer stage.

### Right to Buy Express Fee\*

£60

Removes the need for the local authority to provide a postponement when an additional loan is taken on an account with this facility.

### Land Registry Fee\*

£40

This fee may be charged to cover the cost of registering documentation with the Land Registry and it is added to the additional loan on completion. For example: on a Buy to Let application.

## CHANGES TO YOUR CIRCUMSTANCES

### Consent to Second Charge\*

£40 + VAT

If you decide to borrow from another lender who requires a second mortgage over your property, a charge is made to cover the cost of considering consent to register that charge.

### Change to Interest Only/Repayment\*

£55

At your request, we may be able to change the repayment basis of the account. The fee is charged to cover the cost of dealing with all interested parties and updating our records, and partly offsets the cost of these administration duties. The fee should accompany the application.

**Change to Mortgage Term\*****£25**

This fee is charged if you change the term of your mortgage (i.e. from 15 years to 25 years). The fee is debited to your account and reflects the administration involved in amending your account to reflect the change.

**Lenders Reference\*****£60 + VAT**

This charge covers the cost of completing a mortgage reference from another lender if you decide to either completely remortgage to another lender, purchase a new property through another lender or take additional finance with another lender.

**Letting of a Property\*****£125**

There are a number of administrative duties required when considering and setting up a letting of the property, including checking the letting agreement, issuing the letting pack and amending our records. This fee is charged towards these costs.

**Tenancy renewal\*****£35**

If you wish to renew an existing tenancy agreement with an existing or a new tenant we will need to ensure that the terms of the letting still comply with our requirements. We need to update our records and deal with all interested parties. This fee is charged to offset the cost of these additional duties.

**Transfer of Ownership/Equity\*****£150**

If we amend the name(s) in which the mortgage is held, we charge this fee. It partly covers the cost of additional duties including signing of the Transfer Deed and correspondence between the involved parties.

**To Seal Deed & Release Land/Collateral\*****£100**

This fee applies if you request to sell off part of the security. The fee partly covers the costs of checking the deeds, signing the document, amending our records and dealing with all interested parties. The document is signed by an Authorised Signatory by authority of the Board of Directors.

**Change of Payment Date\*****£25**

This fee is charged if you need to change your payment date and reflects the administration involved in amending your account to reflect the change.

**Postponement of Charge\*****£100**

Where a loan is applied for and a subsequent charge is registered against your property, you can either repay the subsequent charge from the loan funds or alternatively we can obtain a Deed of Postponement from the subsequent charge holder. In the latter instance a charge is made to cover the cost of dealing with this.

**Letter of Consent\*****£100**

Where a loan is applied for and there is a restriction or caution registered with the title deeds we will need to obtain a letter of consent from the holder. For example: obtaining Council consent on Right to Buy property.

**Porting fee\*****£199**

This fee is charged if you are moving home, have an existing mortgage with us and apply to transfer your existing mortgage to your new home. It will only be possible to do this where the terms of your mortgage permit and is subject to the terms and conditions which apply.

## MISCELLANEOUS FEES

### Title Management Fee\*

£50

This covers validating the registration of your title deeds with the Land Registry and the continuous management of title issues. It also covers the cost of retrieving and distributing your deeds from the storage facility, corresponding with all interested parties and overseeing their return.

### Buildings Insurance Administration Fee\*

£30

This fee is charged where insurance through Platform is not chosen. The fee partly covers the cost of amending our records and cancelling cover with existing insurers if applicable.

### Lender's Interest Policy Administration Fee \*

£40

This fee is charged when you have not produced adequate buildings insurance details and cover under our own buildings insurance policy is arranged.

### Duplicate/Interim Statements\*

£25

This fee is charged if you either require a copy of an annual statement that has already been supplied or an interim statement. This fee is levied for each year requested and covers copying costs and other duties involved in obtaining the copies.

### Ground Rent/Service Charge Arrears\*

£50

If you have a leasehold property and we need to manage outstanding ground rent or service charges, this fee covers the cost of communicating with you and your landlord. If the ground rent or service charge remains unpaid, we may arrange to pay it and debit the mortgage account accordingly.

### Unpaid Cheques

£30

If when making a payment to Platform a cheque is returned by your bank, the fee is levied towards the costs in processing this. We will also correspond with you advising you of the problem.

### Arrears Counselling Services

£ variable

If we are unable to make contact with you by letter or telephone, or we are unable to discuss your problem in depth over the telephone, we may have to send a counsellor to your home to help you resolve your arrears problem. This fee is charged to cover the costs of this service and will be notified to you, by letter, shortly before a counsellor is instructed.

**NB. In the event that the counsellor is also unable to make contact and the full service is not given, a reduced fee will be charged towards the time and travelling expenses incurred. We will always advise you beforehand that a counsellor may be calling, although we will not be able to specify a time or date.**

### Unpaid Direct Debits

£30

When a direct debit is returned unpaid by your bank, this fee will be charged towards the processing costs including representing the claim. We will also correspond with you advising you of the problem and amend our records.

### Late Payment Fee

£40

This fee is charged if a monthly repayment remains unpaid in the month following due date. The fee partly covers the costs of the additional work involved in managing the account.

**Letter of Formal Notice****£25**

Where a serious arrears situation exists and our collection process has been exhausted, we will issue a letter giving formal notice of our intention to pass the account to our Litigation section. This fee will be charged towards the preparation costs of this notice and amending our records.

**Litigation Fee****£80**

Where our collections process has been exhausted and an arrears situation remains unresolved, it may be necessary to pass the account to our Litigation section. This fee is charged towards the management costs of preparing the documentation that our solicitors require to commence possession proceedings.

**Solicitors Costs****£ variable**

If it does become necessary to instruct solicitors to commence possession proceedings, solicitors costs will be incurred and unless the District Judge decides otherwise, the customer is responsible for those costs and they will be debited to the capital balance.

The level of those costs will depend on the time spent by our solicitors, in preparing documentation, appearing at court, dealing with telephone calls and corresponding with all interested parties, monitoring the account for payments etc., and therefore cannot be calculated beforehand.

We should point out that a very small number of customers are passed to our Litigation section, as it is our intention to resolve arrears problems wherever possible without the need for such actions. We consider possession as a last resort when all other options have been exhausted.

**Transfer of Insurance Cover at Possession\*****£35**

If it is necessary to take a property into possession and a change of insurance cover is required, a fee will be charged to offset the costs of the change.

**Taking Possession of your Property****£300**

This is a one off fee to cover the administration costs involved in taking possession of your property.

**Photocopying Deeds\*****£35 + VAT**

If you require a copy of the complete set of deeds, a fee of £35 + VAT will be charged. Photocopied extracts of your deeds can be supplied for a fee of £15 + VAT. The fee is charged towards the preparing and providing of this information.

**Photocopying\*****£ 5 + VAT**

If you require copies of any documents, other than your deeds, a one off charge of £5 plus VAT is made.

**Balance Breakdown\*****£30**

If you require a breakdown of the capital balance of the account, this fee is charged to offset the costs incurred when calculating this. This involves a member of staff manually examining all debits and all credits to the account and finally providing the complete information.

**Breakdown of Arrears Balance\*****£25**

If you require detailed clarification of an arrears balance this involves a manual examination of all transactions to your account together with all payments received. The fee is charged towards the preparing and providing this information.

## EARLY REPAYMENT FEES & CHARGES

### Discharge Fees\*

£125

We charge this fee when you repay your mortgage to partly offset the costs of additional administration duties required when closing your account. Please note an increased fee may be payable in Scotland or Northern Ireland.

### Capital Repayment/Early Repayment Charges\*

Some accounts carry a redemption charge should capital or early repayments be made. All information regarding such charges will be specified in the terms and conditions, offer of advance or Deed of Variation.

\*Denotes a fee that, when charged to your mortgage account, will form part of your interest-bearing balance. Interest will be charged at your prevailing rate.

### How is Interest Charged?

Interest is calculated on a day to day balance and debited to your account once a month. If you pay early this will reduce the amount of interest that is charged. If you pay late you will pay more interest.

Fees are correct at time of going to print.

YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT  
KEEP UP REPAYMENTS ON YOUR MORTGAGE

Platform Home Loans Limited Registered in England & Wales Number 2334606  
Registered Address: Exchange Tower 2 Harbour Exchange Square London E14 9FR  
Platform is the trading name of Platform Home Loans Limited (FSA No. 303337)  
and of Platform Funding Limited (FSA No. 303387), both authorised and regulated by  
the Financial Services Authority.

