

Tariff of Mortgage Charges

The Cambridge Building Society is closely involved in the mortgage industry's initiative with Which? to make our fees and charges easy for you to understand.

Our tariff of charges fully reflects the initiative's good practice principles. This same document is being used across the industry to help customers compare mortgages.

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.

When you will pay this charge

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	What this charge is for	How much is the charge?
Application fee	Assessing and processing your application (even if your application is unsuccessful or you withdraw it).	This will vary depending on the product you choose. This is payable at the time of application and is non-refundable. If you have an application with us that hasn't yet completed, and would like to switch to another product, you will need to pay a new application fee along with other product fees that are applicable.
Funds transfer fee <i>At The Cambridge we call this a Mortgage Funds Release Fee</i>	Electronically transferring the mortgage funds to you or your solicitor.	£25
Legal fee	You will normally instruct a solicitor to act on your behalf in connection with your home purchase 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.	The legal fee you pay will vary depending on the solicitor you appoint. On some of our remortgage deals we will pay your legal fees – ask your Mortgage Adviser for more information.
Product fee <i>At The Cambridge we call this a Completion Fee</i>	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.	This will vary depending on the product you choose.
Re-inspection fee	If your mortgage is released in stages and you're using it to renovate your home, this covers the new valuation we need to do after the work's carried out.	£65
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. Some mortgages offer free valuations – the product details for your mortgage will tell you if this is the case.	Our valuation fees table can be found at the end of this tariff.

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

We do not charge when you request extra documentation and / or services beyond the standard management of your account.

If you change your mortgage

NB If you change to a new mortgage product, the 'before your first monthly payment' fees may also apply at this stage.

Name of charge	What this charge is for	How much is the charge?
Early repayment charge (changing your mortgage)	You may have to pay this if: <ul style="list-style-type: none">You overpay more than your mortgage terms allowYou switch mortgage product or lender during a special rate period (e.g. while you're on a fixed or tracker interest rate)	This will vary depending on the product you choose and the timing of your overpayment or switch.
Partial release of property fee <i>At The Cambridge we call this an Amendment to Security or Title Deeds Fee</i>	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.	£60
Change of parties administration fee <i>At The Cambridge we call this a Transfer of Equity Fee</i>	Our administrative costs of adding or removing someone (a 'party') from the mortgage.	£135
Consent to let fee <i>At The Cambridge we call this a Temporary Permission to Let Fee</i>	If you want to let your property but don't have a buy to let mortgage, you'll pay this for each 'consent to let' agreement, where we agree to you letting out your property for a set period within your existing owner-occupier mortgage.	£99
Giving you a reference	Charged if another lender or third party 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.	£35

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.

Name of charge	What this charge is for	How much is the charge?
Unpaid / returned direct debit or cheque	Payable when your nominated bank rejects a direct debit collection, or your payment by cheque is returned unpaid by your bank.	£10
Solicitor's instruction fee	This is charged when your lender takes legal action for mortgage arrears. Usually this is added to your mortgage account.	£70
Possession fee	This is charged when your lender takes legal action for mortgage arrears. Usually this is added to your mortgage account.	£250

Ending your mortgage term

Name of charge	What this charge is for	How much is the charge?
Early repayment charge (ending your mortgage)	You may be charged this if you repay your mortgage in full before the mortgage term ends.	This will vary depending on the product you choose and the timing of your repayment.
Mortgage exit fee <i>At The Cambridge we call this a Redemption Administration Fee</i>	<p>You may have to pay this if:</p> <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 <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>	£60

Property valuation fee for mortgage purposes

It is required by law that we carry out a valuation of the property to be mortgaged, to assess the security offered by the property. Below are the charges for a Standard Valuation for mortgage purposes. You may wish to opt for a more comprehensive Homebuyer Survey and Valuation – see below for the associated charge. For further information please contact your Mortgage Adviser in branch or on 0345 601 3344.

Purchase price not exceeding	Standard Valuation fee for mortgage purposes	Homebuyer Survey and Valuation (when arranged by us)
£100,000	£220	£395
£150,000	£240	£425
£200,000	£275	£485
£250,000	£310	£535
£300,000	£350	£595
£350,000	£395	£650
£400,000	£415	£705
£450,000	£445	£755
£500,000	£470	£795
£600,000	£515	£865
£700,000	£595	£930
£800,000	£645	£975
£900,000	£715	£990
£1,000,000	£760	£1,050
£1,500,000	£1,100	£1,800
£2,000,000	£1,400	£2,300
£2,500,000	£1,600	£2,900
£3,000,000	£1,900	£3,200

- If you require a revaluation of your property you will need to pay the appropriate fee detailed above
- Any property over the value of £3m will be referred to our valuation panel for pricing. For further information please contact your Mortgage Adviser on 0345 601 3344



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