

A GUIDE TO OUR COMMERCIAL MORTGAGE FEES AND CHARGES

Effective August 2021

Valuation fees

Why do I need a valuation?

When a mortgage application has been approved by the Society, we will obtain a valuation of the property. This will determine the amount we could lend secured upon the property. The valuation is for mortgage purpose only, you can not rely on the valuation and you are advised to arrange your own professional survey and valuation.

All of our valuations are completed on a case by case basis with quotes obtained from our panel of Valuers. All of our valuations are handled by our chosen Panel Manager (Central Valuations Network - CVN), upon a request for valuations we will obtain quotes and will present these to you to choose from. You will pay your fees for valuations directly to our appointed panel manager. The fee quoted will also include an administration charge.

Legal fees

Separate Legal Representation

The Society will instruct our Solicitors to act on its behalf on all transactions. In addition to the Separate Legal Representation fees shown here, you will need to instruct and pay for a Solicitor to act on your behalf.

LOAN BAND	FEE
£75,000 - £100,000	£840
£100,001 - £200,000	£900
£200,001 - £300,000	£960
£300,001 - £400,000	£1,020
£400,001 - £500,000	£1,140
£500,001 - £600,000	£1,320
£600,001 - £700,000	£1,500
£700,001 - £800,000	£1,680
£800,001 - £900,000	£1,860
£900,001 - £1,000,000	£2,040
£1,000,001 - £2,000,000	£2,400

LOAN BAND	FEE
£2,000,001 - £3,000,000	£3,600
£3 Million +	by negotiation
ADDITIONAL FEES ARE APPLICABLE AS FOLLOWS:	
For investment properties, £150 should be added for the Society to consider each lease.	
For leasehold title, £100 should be added for the Society to consider each lease.	
£450 will be added for each additional title on the offer.	
First registration £200.	
Limited Company Borrowers an additional £75.	

Please note the fees quoted above are to be used as a guide, all fees will be confirmed to you upon application. In addition there will be VAT payable on the fee's above and any necessary disbursements added.

Daily interest

Interest is calculated daily on your entire loan - that is the balance shown on your account - and is charged to you at the end of each day. This means the interest is added to the loan on which you will pay interest the following day.

As interest is charged on your loan on a daily basis, the earlier in the month you pay, the less interest there will be charged on your account. Interest charges will increase on your account if you are late with or miss any payments.

Annual Review Scheme

Please note that repayments will be reviewed on 31st December each year and the reviewed payment will be payable with effect from March of the following year. Your monthly payments may also change at other times, for example when a fixed or discounted rate period ends.

Early repayment charges

If you repay all or part of your mortgage early, you may be required to pay an early repayment charge.

Whilst you should read all of the conditions set out in the Facility Offer and the Yorkshire Building Society Commercial Mortgage Conditions carefully, your attention is specifically drawn to the fact that additional interest will be payable in the event of early redemption of the mortgage and, in some cases, if a lump sum capital payment is made.

Fixed Rates

In respect of a fixed rate loan, the additional interest will be payable in the event of full or partial redemption. With all fixed rate products an early repayment charge will apply to all overpayments. The early repayment charges will be detailed in your Facility Offer and discussed with you during your application.

Variable Rates

Please refer to your Facility Offer for full details of any early repayment charges which will apply.

Mortgage service fee and charges

If we make a charge for a service outside of this tariff, you will be advised of the cost of this on request or at the time the service is offered.

YBS COMMERCIAL LENDING

Effective August 2021

If we make a charge for a service outside of this tariff, you will be advised of the cost of this on request or at the time the service is offered.

NAME OF CHARGE	WHAT THIS CHARGE IS FOR	HOW MUCH IS THE CHARGE?
Mortgage reference	When we provide standard financial information to your auditors or a proposed second mortgagee.	£27
Telegraphic transfer	When we send funds by electronic means.	£35
Issue of title deeds and property documents to your conveyancer (for reasons other than redemption)	Where we issue title deeds or other property related documents to your conveyancer at your request.	£38
Property queries	When you ask to inspect the deeds or other property related documents at our Lynch Wood or an YBS branch office.	£25
Photocopying	When you ask us to provide photocopies of the deeds or other property related documents.	£30
Returned cheque	Each time a cheque paid onto the mortgage account is returned unpaid from the paying bank.	£12
Returned direct debit	Each time a direct debit is returned unpaid. Please note: if you make your mortgage payment by Direct Debit and this payment is returned unpaid, we will not attempt to take the payment again. If this should happen, we will notify you and you will be responsible for arranging an alternative payment. If an alternative payment is not made, your mortgage may go into arrears and additional fees may be applied to your account.	£12
Replacement/Interim mortgage statement	A mortgage statement is provided free of charge each year and this fee will be charged when you request a replacement or interim statement.	£11
Ground rent/service charge	When we have to communicate with you and/or you landlord regarding outstanding ground rent or service charges in order to protect the security for the loan.	£63 or the fee applicable when you took out the mortgage
Change of mortgage term (1 year or less)	This fee will be charged when we extend the term of your mortgage for up to a year at your request.	0.1% of outstanding mortgage balance
Short term interest only concession (6 months or less)	This fee will be charged when we review your mortgage and agree to an interest only concession for a period of up to 6 months at your request.	A minimum fee of £50 will apply. 0.1% of outstanding mortgage balance
Review and change of product interest rate	When the product interest rate on your mortgage is amended.	1% of outstanding mortgage balance
Transfer of equity (adding or removing someone's name)	Where a party is either added or removed from your mortgage.	£180
Sale of part security	Where we release part of the property from our security.	£150
Redemption administration charge	When your mortgage is repaid in full.	£90 or the fee applicable when you took out the mortgage
Second mortgage questionnaire	When we provide standard title and financial information to another lender or proposed second mortgagee.	£40
Valuation re-inspection	As per our terms and conditions, we hold the right to re-inspect property held as security. This could include (but not be limited to) either a breach of our mortgage terms and conditions, non-compliance with covenants set forth in your mortgage offer or mortgage arrears. This will be conducted by a panel Surveyor of our choice. The fee for this will be on application and will be debited to your mortgage account.	Variable
Arrears administration fees	Mortgage payments are due on or before 25th day of each month. Any customer whose account is one or more monthly payments in arrears may be subject to a monthly arrears administration fee.	You will be advised of any fee in writing which will be applied to your mortgage account
Additional costs	If we need to instruct our Solicitors to recover any missed payments or to commence court proceedings to obtain possession of your property, or to enforce any other security for your loan, you will be liable for their fees, costs, disbursements. If we obtain possession of your property, you will be liable for our Solicitor's and agent's fees, associated costs and disbursements in connection with the sale. In addition if we need to instruct third party agents to carry out investigative work you will be liable for costs incurred. You will also be liable for the fees and expenses of any receiver we appoint.	variable

ANY PROPERTY USED AS SECURITY, WHICH MAY INCLUDE YOUR HOME,
MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE

www.ybs.co.uk/commercial

Our printed material is available in alternative formats e.g. large print, Braille or audio. Please visit us in branch or call us on **0345 1200 100**.

Commercial mortgages provided by YBS Commercial Mortgages are not regulated by the Financial Conduct Authority.

YBS Commercial Mortgages is a trading name of Yorkshire Building Society. Yorkshire Building Society is a member of the Building Societies Association and is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Yorkshire Building Society is entered in the Financial Services Register and its registration number is 106085. Head Office: Yorkshire House, Yorkshire Drive, Bradford BD5 8LJ.

All communications with us may be monitored/recorded to improve the quality of our service and for your protection and security. Calls to 03 numbers are charged at the same standard network rate as 01 and 02 landline numbers, even when calling from a mobile.