# MORTGAGE FEES AND CHARGES

**Legal fees - Standard Process**

Solicitors shall be instructed for all transactions. For most transactions this means that we shall instruct solicitors to act on our behalf and you will instruct your own solicitor to act on your behalf. For some transactions, we shall instruct solicitors to act jointly for both you and the Society.

You shall be responsible for the Society's legal fees in addition to your own whether or not the Loan completes. An indicative guide to our legal fees is set out below:

| Loan value | Fee from 1 June 2024 |
|---|---|
| £75,000 - £500,000 | £1,000 |
| £500,001 - £1,000,000 | £1,250 |
| £1,000,001 - £1,500,000 | £1,450 |
| £1,500,001 - £2,000,000 | £1,600 |
| £2,000,001 - £2,500,000 | £2,100 |
| £2,500,001 - £3,000,000 | £2,600 |
| £3,000,001 + | On request |

| Supplemental type | Fee from 1 June 2024 |
|---|---|
| Leasehold property | £100 |
| Per additional title on the offer | £500 |
| First registration | £250 |
| HMO license review | £50 |
| New build (per property) | £100 |
| Limited company borrowers | £70 |
| For blocks of freehold properties | £100 for each additional unit |

Once instructed, the solicitors shall confirm to you the cost of their legal fees. You will also need to pay VAT, and any necessary disbursements.

**Legal Fees - Fast Track Refinance Process**

An abbreviated legal process may be available at the Society's discretion subject to the type and complexity of the Loan. In this instance, the Society may instruct their solicitors to act jointly for both the Society and the Borrower. The solicitors will carry out limited investigations on your property(ies) and as part of this, will carry out limited searches. You shall be responsible for the Society's legal fees as well as your own whether or not the Loan completes. In addition, we require you to pay for an insurance policy which protects the Society should certain issues arise at a later date in respect of the property(ies) which have not been investigated prior to completion of the Loan. The insurance policy shall not provide cover to the Borrower nor shall the Borrower be able to make a claim under it in any way.

Please see below for the cost of the insurance policy as well as an indicative guide to our legal fees:

**Fast Track Refinance Insurance Policy**: 0.1% of the Loan (subject to a minimum premium of £350) plus any insurance premium tax payable.

| Loan value | Solicitors fee |
|---|---|
| £75,000 - £500,000 | £750 |
| £500,00 - 1,000,000 | £850 |
| £1,000,001 - £2,000,000 | £1200 |
| £2,000,001 - £3,000,000 | £1900 |

Once instructed, the solicitors shall confirm to you the cost of their legal fees. You will also need to pay VAT, and any necessary disbursements.

## MORTGAGE FEES AND CHARGES

**Valuation fees**

**Why do I need a valuation?**

In order to approve a mortgage, we obtain a valuation of the property. This determines the amount we can lend secured upon the property. The valuation is for mortgage purposes only, so we always advise you to arrange your own professional survey and valuation.

All our valuations are completed on a case-by-case basis. We use a third-party Valuation Panel Management firm, Central Valuations Network, to obtain a valuation report on our behalf. You'll pay the valuation fee, which includes an administration charge.

**Please note the fees shown above are to be used as a guide only. We'll confirm the final fees when you make your application. You'll also need to pay VAT, and for any necessary disbursements.**

| | |
|---|---|
| **Daily interest**<br><br>We calculate interest every day on the entire balance shown on your account, and this is charged to you at the end of each day. As the interest is daily, the earlier in the month you pay, the less interest there will be on your account. Interest charges will increase on your account if you miss a payment or make a late payment. | **Early repayment charges**<br><br>If you repay all or part of your mortgage early, you may have to pay an early repayment charge.<br><br>You should read all the terms and conditions set out in the Mortgage Offer and the Yorkshire Building Society Commercial Offer & Loan Conditions 2019 and Commercial Mortgage Conditions 2019 carefully. Please pay particular attention to the fact that you'll need to pay additional interest if you redeem the mortgage early. You may also need to pay extra interest if you make a lump sum capital payment. |
| **Annual Review Scheme**<br><br>We review your payments on 31st December each year, and the new payment amount will take 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. | **Fixed Rates**<br><br>You'll need to pay additional interest if you fully or partially redeem a fixed-term loan. An early repayment charge will apply to all overpayments. You can find the early repayment charges in your Mortgage Offer, and we'll discuss them with you during your application process. |
| **Variable Rates**<br><br>Please see your Mortgage Offer for full details of any early repayment charges. | **Mortgage service fee and charges**<br><br>If we make a charge for anything not mentioned in this guide, we'll advise you of the cost at the time we offer the service. |

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.**

**www.ybs.co.uk/commercial**

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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.

| NAME OF CHARGE | WHAT THIS CHARGE IS FOR | HOW MUCH IS THE CHARGE? |
|---|---|---|

## Effective 1 March 2026

| | | |
|---|---|---|
| **Mortgage reference** | When we provide standard financial information to your auditors or to a proposed second person named on the mortgage. | £27 |
| **Telegraphic transfer** | When we send funds electronically. | £35 |
| **Issue of title deeds and property documents to your conveyancer (for reasons other than redemption)** | When we issue title deeds or other property related documents to your conveyancer at your request. | £38 |
| **Property queries** | When you ask us to inspect the deeds or other property related documents at one of our offices or branches. | £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 into the mortgage account is returned unpaid from the paying bank. | £12 |
| **Returned direct debit** | Each time a Direct Debit is returned unpaid.<br>Please note: if you make your mortgage payment by Direct Debit and this payment is returned, we won't try to take the payment again. If this happens, we'll notify you and you'll be responsible for arranging an alternative payment. If you don't make an alternative payment your mortgage may go into arrears, we may add additional fees to your account. | £12 |
| **Ground rent/service charge** | When we have to communicate with you and/or your landlord about outstanding ground rent or service charges, to protect the security for the loan. | £63 (or the fee stated when you took out the mortgage, if different) |
| **Change of mortgage term (1 year or less)** | 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)** | 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 we change the product interest rate on your mortgage. | 1% of outstanding mortgage balance |
| **Transfer of equity (adding or removing someone's name)** | When we add or remove a party to your mortgage. | £180 |
| **Sale of part security** | When we release part of the property from our security. | £150 |
| **Redemption administration charge** | When your mortgage is repaid in full. | £90 (or the fee shown when you took out the mortgage) |
| **Second mortgage questionnaire** | We'll only supply this if you've given us permission. | £40 |
| **Valuation re-inspection** | We have the right to re-inspect any property held as security. This can be due to (but not be limited to) a breach of our mortgage terms and conditions, non-compliance with covenants stated in your mortgage offer, or mortgage arrears.<br><br>Reinspections are conducted by a panel surveyor of our choice. The reinspection fee depends on the individual case, and will be added to your mortgage account. | Variable |

| NAME OF CHARGE | WHAT THIS CHARGE IS FOR | HOW MUCH IS THE CHARGE? |
|---|---|---|
| **Arrears administration fees** | Mortgage payments are due on or before the 25th day of each month. If your account goes into arrears by one month or more, you may have to pay a monthly arrears administration fee. | If we apply any fee to your mortgage account we'll advise you about it in writing |
| **Additional costs** | If we need to instruct our Solicitors to recover any missed payments, to start court proceedings to repossess your property, or to enforce any other security for your loan, you'll be responsible for their fees, costs, disbursements.<br><br>If we do repossess your property, you'll be responsible for our Solicitor's and agent's fees, as well as all associated costs and disbursements in connection with the sale.<br><br>If we need to instruct third party agents to carry out investigative work, you'll also be responsible for these costs, as well as for the fees and expenses of any receiver we appoint | Variable |
| **Agreement to letting** | When we give you permission to let the property out. | £150 |

**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.**

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

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