

# Tariff of mortgage charges

Godiva Mortgages Limited (GML) is closely involved in the mortgage industry's initiative with the Council of Mortgage Lenders and 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	Name of charge	What this charge is for	How much is the charge?
<b>Before your first monthly payment</b>  These are the fees and charges you may have to pay before we transfer your mortgage funds.	<b>Application fee</b>	Assessing and processing your application (even if your application is unsuccessful or you withdraw it).	£0 (£199 - £250 for porting cases)
	<b>Funds transfer fee</b>	Electronically transferring the mortgage funds to you or your solicitor.	£8
	<b>Legal fee</b>	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.	This may vary. Please refer to your mortgage illustration for our estimate. Please contact your solicitor for fee details
	<b>Product fee</b>	This is charged on some mortgages as part of the deal. It can be paid up-front 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 may vary. Please refer to your mortgage illustration
<b>Valuation fee</b>	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.	This is included for properties up to £1,000,000. Please refer to your mortgage illustration for more information	

Continues overleaf/

When you will pay this charge	Name of charge	What this charge is for	How much is the charge?
<b>If you change your mortgage</b> NB If you change to a new mortgage product, the 'before your first monthly payment' fees may also apply at this stage.	<b>Early Repayment Charge</b> (changing your mortgage)	You may have to pay this if: <ul style="list-style-type: none"> <li>You overpay more than your mortgage terms allow;</li> <li>You switch mortgage product or lender during a special rate period (e.g. while you're on a fixed or tracker interest rate).</li> </ul>	This may vary. Please refer to your mortgage illustration
	<b>Change of parties administration fee</b>	Our administrative costs of adding or removing someone (a 'party') from the mortgage. This will show on your mortgage illustration as 'administration fee'.	£100
	<b>Consent to let fee</b>	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. This will show on your mortgage illustration as 'administration fee'.	£100  In addition, the interest rate will be increased by 1% for the period during which the property is let and will be removed when the property is reoccupied by you or the mortgage is transferred to a Buy to Let mortgage
<b>If you are unable to pay your mortgage</b>  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.	<b>Unpaid/returned Direct Debit or cheque</b>	Payable when your nominated bank rejects a Direct Debit collection, or your payment by cheque is returned unpaid by your bank.	£5
	<b>Arrears fee</b>	You may be charged an arrears fee on a monthly basis, or when specific events happen in the management of your account when you are in arrears. This covers charges in respect of your account if you fall behind with your payments.	£20  Further details can be found in our booklet 'Our Fees and Charges Explained'
<b>Ending your mortgage term</b>	<b>Early Repayment Charge</b> (ending your mortgage)	You may be charged this if you repay your mortgage in full before the mortgage term ends.	This may vary. Please refer to your mortgage illustration
	<b>Mortgage exit fee</b>	You may have to pay this if: <ul style="list-style-type: none"> <li>Your mortgage term comes to an end;</li> <li>You transfer the loan to another lender; or</li> <li>Transfer borrowing from one property to another.</li> </ul> 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'). 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.	£125

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

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