

Tariff of Mortgage Charges

Lesley, Stephen & Co. Limited supports 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 layout is being used across the industry to help consumers compare mortgages.

When looking at the fees that other firms charge, you may notice that some don't appear in our tariff (below). This means that 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?
Account fee	Creating and managing your mortgage account. This is not applicable to a Lesley, Stephen & Co. Limited 2 nd charge mortgage.	No charge
Application fee	Assessing and processing your application. Lesley, Stephen & Co. Limited charges an application fee when the loan is arranged to cover the assessment of the mortgage application, creating the mortgage account, and solicitor's charges for investigating and registering the legal charge on your property.	5% of the loan amount with a minimum of £500.00, payable when the loan is advanced. 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.
Funds transfer fee	Electronically transferring the mortgage funds to you or your solicitor.	No charge
Legal fee	Included in the Application fee.	No separate charge
Product fee	This is not applicable to a Lesley, Stephen & Co. Limited 2 nd charge mortgage.	No charge
Re-inspection fee	This is not applicable to a Lesley, Stephen & Co. Limited 2 nd charge mortgage	No charge
Valuation fee	The lender's valuation report, which is used to calculate how much it will lend to you. This is separate to any valuation or survey of the property you might want to commission.	The valuation will be arranged by your Broker. The cost will be covered by the Broker Fee as shown on the mortgage agreement (which is paid to the Broker for you by Lesley, Stephen & Co. Limited), unless you have arranged with the broker to pay this upfront.

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

Name of Charge	What this charge is for	How much is the charge?
Duplicate/interim statement fee	Requesting a copy of a previous mortgage statement or an interim statement of your account as it stands. It might be paid by you or another lender.	£30.00
Request for legal documentation fee	Any original documents relating to your mortgage, e.g. legal charge, that you ask for.	£30.00
Request for certificate of interest paid (for each year) fee	Requesting a certificate of interest paid.	£30.00

If you change your mortgage

NB If you change to a new mortgage product, the "before you're 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)	This is not applicable to a Lesley, Stephen & Co. Limited 2 nd charge mortgage.	No charge
Change of guarantor fee	This is not applicable to a Lesley, Stephen & Co. Limited 2 nd charge mortgage.	No charge
Change of term fee	This is not applicable to a Lesley, Stephen & Co. Limited 2 nd charge mortgage.	No charge
Change of repayment method fee	This is not applicable to a Lesley, Stephen & Co. Limited 2 nd charge mortgage.	No charge
Partial release of property	This is not applicable to a Lesley, Stephen & Co. Limited 2 nd charge mortgage.	No charge
Change of parties administration fee	This is not applicable to a Lesley, Stephen & Co. Limited 2 nd charge mortgage.	No charge
Consent to let fee	This is not applicable to a Lesley, Stephen & Co. Limited 2 nd charge mortgage.	No charge
Giving you a reference	Charged if another lender 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.	£150.00

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If you are unable to pay your mortgage

These are the more 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 standing order, or cheque	Payable when your nominated bank rejects a direct debit or standing order collection, or your payment by cheque is returned unpaid by your bank. This covers charges in respect of your account if you fall behind with your payments.	£30.00
Arrears fee	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.	£30.00
Arrears visit	This is to reflect the extra work we have to do if an arrears visit is required.	£90.00
Default notice fee	You may be charged a default fee which covers the extra work we have to do if you default.	£50.00
Litigation management fee	If we instruct solicitors to collect arrears or seek possession of your property.	£100.00
Repossession fee	If we take the property back in our possession and look after the sale that follows.	£350.00
Other additional costs	These costs include (but are not limited to) some or all of the following work, which may be done by 3rd parties on our behalf, for example:- Solicitor's costs – individual to each case Court fees Asset Managers costs – Asset Managers are 3rd parties who will manage the marketing and sale of a repossessed property	Depending on circumstances and individual to each case

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.	An early repayment charge is payable on this mortgage during the first 5 years, calculated as 5% of the original loan. An administration fee, currently £95, is also payable if you repay this mortgage early. Should you decide to repay this loan early, please contact us to ascertain the exact level of the early repayment charge at that moment.
Mortgage exit fee	This is not applicable to a Lesley, Stephen & Co. Limited 2 nd charge mortgage.	No charge

NB Such charges may be varied by us from time to time to reflect changes in our costs.

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