



# **SKIPTON INTERNATIONAL**

## **UK Buy-To-Let Mortgage Tariff of Charges**

**September 2023**

## Introduction

Skipton International Limited (Skipton) would like you to be fully aware of charges that will be made for a number of services and facilities relating to our mortgage products. The following is a list of charges which will be incurred by borrowers in different situations. These charges may be revised from time to time under the terms of our Mortgage Offer Document. If you need further help in understanding any of the following, please call us on + 44 (0) 1481 712279.

These Tariff of Charges should be read in conjunction with your Mortgage Offer Document and the Terms and Conditions that are pertinent to the Jurisdiction where the security is held.

## Mortgage Related Charges

Unless otherwise stated, interest will be charged on any fee or charge debited to the mortgage account from the date it is debited. Borrowers may avoid such interest by paying the appropriate fee or charges to Skipton before the mortgage is debited with the charge.

### 1. Chaps Fee (Telegraphic Transfer of Money) £25

This fee is payable when any loan is transferred to a third party bank account, or for other payments where you have requested same day value to a UK clearing bank.

### 2. Subsequent Charges £150

If you take out a secured loan or if a further charge is registered by another lender or charge against your property, this fee will be debited to your account when notice of this is received. This fee is to cover the administration costs of registering the details in our records. Please note that Skipton's prior written consent is required to any proposed registration of security ranking behind Skipton's charge. Failure to obtain this authority will represent a breach in your loan agreement and may result in additional charges being applied to your account or termination of the agreement requiring immediate repayment of the loan.

### 3. Additional Information Requests £100 per hour

This fee covers the administration costs involved in producing detailed information related to a mortgage account over and above that contained in your Annual statement(s) of Account.

### 4. Redemption Fee £295

This fee covers the preparation of the documents for discharging Skipton's mortgage including cancelling the legal charge and updating Skipton's records. This fee is debited to your loan.

### 5. Early Redemption Charge

Any Early Redemption Charge, applicable to your Loan will be clearly stated in your Mortgage Offer Document or Contract Variation.

### 6. Returned Payments £40

An administration charge will be debited to your loan account if a loan repayment is returned unpaid.

### 7. Breakdown of Account Statements £100

This fee covers the administration costs involved in producing detailed information related to a mortgage account over and above that contained in your Annual statement(s) of Account. This fee is applicable per loan account.

### 8. Duplicate Mortgage Statement £40

Per statement requested.

## 9. Accounts in Arrears – Interest Penalty

A. Interest penalties will be charged by Skipton in respect of monies due but unpaid at a rate not exceeding 2% per month of the amount in arrears. The penalties are calculated and charged to the loan at the end of each month that the loan is in arrears.

B. If you are in breach of the terms of your mortgage Skipton may take action to enforce the terms of the mortgage and recover from you any monies due from you but unpaid. The fee payable by you in such circumstances is dependent upon the nature and extent of the proceedings Skipton has to take and will include any charge made by Skipton's Solicitors/ Advocate for acting on Skipton's behalf. This fee is variable.

## 10. Non Compliance with Loan Terms

£Variable

If you are in breach of the terms of your loan Skipton may take action to enforce the terms and recover monies due from you under the loan agreement. The fee payable by you in such circumstances is dependent upon the nature and extent of the proceedings Skipton has to take. This will include any legal and professional fees incurred by Skipton.

## 11. Variation of Loan Terms

£150

A minimum of £150 will be charged in respect of the costs involved with setting up any agreement to vary the terms of an existing mortgage. Depending upon the complexity of the issue Skipton reserve the right to increase this charge at its discretion. Any legal or professional fees incurred in considering any agreement will be charged to your loan.

## 12. Product Fee

This fee is dependent upon the type of mortgage product chosen and if relevant, is payable at the time a mortgage application is made.

## 13. Application Fee

Where applicable an application fee is payable at the point a mortgage application is submitted.

## 14. Legal Fees

For a **property purchase**, the arrangement fee will additionally encompass the legal cost of a standard conveyance when performed by Skipton Internationals' lawyers. Please note this offer excludes all disbursements, search and registration fees, which are payable by the applicant(s).

- Non standard conveyancing matters will attract additional charges.
- Should an applicant choose to use their own solicitor they will be responsible for all costs incurred in addition to the application fee which remains payable in full.

For a **Re-mortgage** the application fee includes the cost of a standard conveyance.

- Non standard conveyancing matters will attract additional charges.
- Transfer of equity attracts an additional cost.

## 15. Valuation and re Inspection Fees

Where a valuation is required and the cost is not encompassed within the application fee or where a further valuation is required during the term of the mortgage and / or a re inspection is required the appropriate fee will be advised by and is payable to Skipton.

## 16. Release/Change in security

£250

This fee is payable in the event the applicant requests the security property to be divided and partially released by Skipton. In addition, associated legal and valuation fees are payable in full by the borrower. Where this results in a partial repayment of the mortgage, early repayment charges will be applied to the repaid element in line with the mortgage products early repayment terms.

## 17. Extension requests for applications over 3 months old

Subject to Skipton's approval, you can request to extend your application period over our normal 3 month period; subject to

- Initial extensions requests can be agreed up to a maximum of 3 months, and will be subject to additional supporting documentation being provided to support your request.
- A fee of £250 is applicable.

Request past this; Subject to Skipton's approval

- Extension requests past 3 months can be agreed up to a maximum of 3 months and will be subject to additional supporting documentation being provided.
- A fee of £500 is applicable per request

## 18. Extension requests for an offer letter

Subject to Skipton's approval, you can request to extend your Offer Letter period past 6 months; Subject to

- Initial extensions requests can be agreed up to a maximum of 3 months, and will be subject to additional supporting documentation being provided to support your request.
- A fee of £250 is applicable.

Request past this; Subject to Skipton's approval

- Extension requests past 3 months can be agreed up to a maximum of 3 months and will be subject to additional supporting documentation being provided.
- A fee of £500 is applicable per request

## 19. Offer letter amendment

**£250**

Subject to Skipton's approval, you can request to;

- Change the repayment method
- Decrease the loan amount or
- Reduce the Loan duration.

Please note that this does not include any changes to your mortgage product due to products being secured upon receipt of your application/fee.

## 20. Re-write of an application

**£750**

If during your application period or once we have offered your mortgage you require to change any of the following, we will treat this as a full underwrite;

- The adding or removing of a named applicant or
- The increase in the loan amount or
- Increase in the term or
- Anything that causes a material change from the original application (Change of Job or personal circumstances etc)

Please note that this does not include any changes to your mortgage product due to products being secured upon receipt of your application/fee.

## 21. Extension requests for applications over 3 months old

Request to change your "Mortgage Product (rate)" prior to draw down.

Skipton international will allow you to change your "Mortgage Product" (rate) subject to:

Unoffered applications.

If we release new Mortgage Products (rates) that are applicable to your application, but are lower than what you applied for, we will update your application to provide the lowest rate applicable in the banding that you have requested.

This will be done prior to offer and is subject to the application meeting the required criteria for that Product (rate).

- If the change of Product requires an additional fee, we will contact you in the first instance to discuss this before applying the change. If it does not, we will automatically change it.

Offered applications.

Once you have signed and returned your offer letter to us, we will consider the Product offered to be mutually accepted by both parties, with a willingness and desire of both parties to complete the contract.

Any requests to subsequently change the Mortgage Product (rate) will be subject to:

- The prevailing Underwriting Criteria at that time.
- The requested Product requirements.
- Approval by Skipton International.

All agreed requests will be subject to a charge of £1,500, which is payable prior to the offer letter being reissued.

## 22. Unpaid Ground Rent/ Service Charge

**up to £400**

When we receive notification by the landlord that charges have not been paid, we reserve the right to add these charges any other associated charges to your mortgage account if appropriate. A fee of up to £400 may be charged for any correspondence relating to these matters

## 23. Miscellaneous Costs

Skipton reserve the right to recover any charges and commission's levied by our agents in administering your mortgage loan not otherwise specified above.

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

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