



**SKIPTON
INTERNATIONAL**

**Channel Island Mortgage
Tariff of Charges**

June 2018

Introduction

Skipton International Limited would like you to be fully aware of charges which we will make 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 Facility Letter. If you need further help in understanding any of the following, please call us on 01481 712279.

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 International before the account is debited with the charge.

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

This fee is payable when any loan is transferred directly to your legal representative's bank, prior to the completion of the mortgage by him or her, or for other payments where you have requested same day value to a UK clearing bank.

2. Mortgage Reference Fee for current and former Borrowers **£75**

This fee covers the cost of completing a mortgage reference request received from either another lender to whom you propose remortgaging or if you are buying a new home, another lender with whom you propose taking out a new mortgage. The fee is paid directly to Skipton International.

3. Second Mortgage Consideration **£100**

This fee is charged when Skipton International provides standard accounting information to a lender who proposes to take a subsequent charge or Skipton International considers any application to register a subsequent charge.

4. Subsequent Charge Registration **£100**

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 on our records. Please note that Skipton International's prior written consent is required to any proposed registration of security ranking behind Skipton International'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.

5. 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.

6. Lettings **£100**

This fee is payable when you make an application to Skipton International for consent to let a mortgaged property. The fee is paid directly to Skipton International for the obtaining and consideration of the "Application for Consent to Let" form and any subsequent administration. Should it be necessary to refer any tenancy documentation to Skipton International's Advocates, you will be responsible for payment of any legal fees incurred.

To reflect the additional risk of having tenants in a mortgaged property, Skipton International will also increase the rate of interest payable on your mortgage to the equivalent Buy to Let Rate

7. Redemption Fee **£295**

This fee covers the preparation of the documents for discharging Skipton International's mortgage including vacating the Bond and updating Skipton International's records. This fee is debited to your mortgage account but will not incur interest unless the property is sold by us as mortgagee in possession and a shortfall debt remains outstanding. The £295 bond vacation fee will be waived where porting or re vesting takes place.

8. Early Redemption Fee or Interest

Any Early Redemption Fee, applicable to your facility will be clearly stated in your facility letter.

9. Returned Payments **£25**

An administration charge of will be debited to your mortgage account if a payment is returned unpaid and, where it is necessary for alternative payment arrangements to be made, a fee of £100 will be levied at the outset and annually thereafter until the end of the arrangement.

10. Late Payments Charge **£25**

Where Skipton International has agreed to payments being made by any other method than Direct Debit Skipton International will apply this charge on each occasion payment is received later than 3 days following the agreed payment date.

11. Un-presented cheques **£20**

12. Return of Unpaid Cheques **£30**

13. Duplicate Mortgage Statement **£25**

Per statement requested.

14. Accounts in Arrears - Fines

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

15. Accounts in Arrears and Other Defaults

If you are in breach of the terms of your mortgage Skipton International may take action to enforce the terms of the mortgage against you 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 International has to take and will include any charge made by Skipton International's Advocate for acting on Skipton International's behalf.

16. Variation of loan terms **£100**

A minimum of £100 (depending upon circumstances) will be charged in respect of the costs involved with setting up any agreement to vary the terms of an existing mortgage. Please note that Skipton International will require evidence of the financial situation and event(s) which have resulted in the variation request. Depending upon the complexity of the issue Skipton International may increase its charge. Any legal fees incurred in considering any agreement will be charged to your account at cost.

17. 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.

18. Application Fee

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

19. Conversion of Repayment and/or Product and/or Term **£250**

This fee is charged when you change your existing capital and interest mortgage to an interest only mortgage, or vice versa and/or the product type and/or the term. Fee chargeable depends upon the complexity of the case, with a minimum fee of £100.

20. Legal Fees

Skipton International will instruct a legal representative to act for it to complete all legal documentation for the mortgage, any transfer subject to mortgage and (in some cases) further advances. The legal representative's fees and charges will vary according to the nature of the transaction and the property mortgaged and will be payable directly to him or her by you.

21. 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 International.

22. Release/Change in Security **£100**

This is payable if a representative of Skipton International is required to attend court for the release of, or change to, the security held in respect of your mortgage.

23. Stage Payment Loans **£500**

For all Stage Payment loans an upfront fee of £500 will apply, over and above any agreed Arrangement Fees, and for each stage payment drawdown that is made an Administration Fee of £50 will apply together with a £25 CHAPS fee.

Additionally, we reserve the right to recover charges and commission levied by our agents together with any out-of-pocket charges.

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



**SKIPTON
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