



SKIPTON INTERNATIONAL

Channel Islands Mortgage Tariff of Charges

July 2023

Introduction

Skipton International Limited (Skipton) 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 Mortgage Offer Document. If you need further help in understanding any of the following, please call us on 01481 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 applied. 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 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 an additional loan secured against your property or if a further charge is registered by another lender, 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'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 vacating the Bond 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 and Other Defaults

A) If you fail to pay one or more Monthly Payments, we will charge you an arrears charge for each month that any sums remain due and unpaid, equal to or exceeding one Monthly Payment.

A flat fee of £40 will be charged to the mortgage account at the end of each month that the mortgage is in arrears, up to a maximum of £240 in any calendar year.

9. Accounts in Arrears and Other Defaults (continued)

B) Interest on the arrears will accrue from day to day and shall be payable on the last Business Day of each month (before and after judgment and notwithstanding the Borrowers insolvency).

C) 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 at cost.

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

At its discretion, Skipton International will instruct a legal representative to act on its behalf to complete all legal documentation necessary to complete the loan. 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 by you. Non standard conveyancing matters will attract additional charges.

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 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.

17. Extension requests for Applications over 3 months

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 Internationals 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. Unpaid ground Rent/Service Charge

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.

22. Stage Payment Loans

£750

For all Stage Payment Loan requests, an additional fee of £750 will apply. This fee is inclusive of any chaps fees and is capped at a maximum of 3 drawdowns. If you require more than 3 drawdowns please discuss your requirements with our sales team, any additional cost for this service will be determined by the complexity of the requirement.

23. Lettings

£250

This fee is payable when you make an application to Skipton International for consent to let a mortgaged residential property. The fee is paid directly to Skipton International for 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. In addition to this fee, Skipton may undertake a re valuation of the security property, the cost of which is payable by the applicant.

To reflect the additional risk of having tenants in a mortgaged property, Skipton International reserves the right to increase the rate of interest payable on authorised lettings by 1% and in the event of Skipton becoming aware of a letting that has not been previously authorised, 2%.

24. 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

PO BOX 509, TUDOR HOUSE, THE BORDAGE, ST PETER PORT, GUERNSEY, GY1 6DS, GREAT BRITAIN

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