

Residential Mortgages

Tariff of Charges



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

Charge	Purpose of the Charge	Charge Amount
Before your first monthly payment:		
These are the total applicable fees you may have to pay before we transfer your mortgage funds		
Application fee	Assessing and processing your application (if your application is unsuccessful or you withdraw it no application fee is charged) The application fee includes the fund transfer fee for payment to borrower, approval of loan borrower and internal legal admin fees.	1% of total mortgage amount.
Bank Legal fee	This will include the cost of the external legal work and the related searches we will require. We will pass through the legal costs directly to you (without any mark-up). You may decide not to hire your own solicitor and rely solely on the work conducted by the external law firm appointed by OakNorth.	A quote will be provided at the point of application, based on the complexity of the work required. Fees start at £1,000+VAT for new purchases or £500+VAT for re-mortgages and will increase based on complexity If you decide to hire your own solicitor, then separate fees are payable directly to your solicitor or licenced conveyancer.
Valuation fee	The valuation report is used to calculate how much we will lend to you. This is separate from any valuation or survey of the property you might want to commission.	A quote will be provided at application from our panel of valuers. Fees start at £800+VAT and the amount we charge will depend on your property value.
Re-inspection fee	If your mortgage is released in stages and you're using it to renovate your home, this covers the new valuation we need to do after the work is carried out. We may also require re-valuation where the valuation expires and where additional borrowing is applied for post completion.	A quote will be provided at application from our panel of valuers.
If you ask us for extra documentation and/or services beyond the standard management		
Request for legal documentation fee	Any original documents relating to your mortgage that you request.	£50
If you change your mortgage:		
Please note that if you change to a new mortgage product, fees may also apply at this stage.		

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Early repayment charge (changing your mortgage)	You may have to pay this if: <ul style="list-style-type: none"> • You over pay more than your mortgage terms allow; • You switch mortgage product or lender during a special rate period (e.g. while you're on a fixed or tracker interest rate). 	The fee will be a percentage of the loan amount. Please refer to your ESIS and offer documents for full details.
Change of term fee	Extending or reducing the remaining term of your mortgage.	£75
Change of repayment fee	Transferring all or part of your mortgage from a Repayment to an interest-only basis.	£75
Partial release of property fee	Payable if you want to remove part of the property or land from the mortgage. It covers administration costs including sealing the relevant legal deed and issuing letters of consent.	£160 to update the land registry.
Change of parties' administration fee	Our administrative costs of adding or removing someone from the mortgage.	£175
Consent to let fee	If you want to let your property but don't have a buy-to-let mortgage, you'll pay this fee for each 'consent to let' agreement, within your existing owner-occupier mortgage.	£100 admin fee The mortgage interest rate will also be increased by 0.5% where the account holder(s) have agreed with us the terms of an authorised let.
Providing a reference fee	If another lender asks us for a mortgage reference regarding how you have managed your mortgage account with us. We will only supply this if you provide permission.	£50
If you are unable to pay your mortgage: 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.		
Unpaid/ returned direct debit	Payable when your nominated bank rejects a direct debit collection.	£30
Arrears fee	You may be charged a monthly arrears fee, 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

Ground rent or service charge arrears fee	If you have leasehold property and we need to manage outstanding rent or service charges. If the ground rent or services remain unpaid we may decide to pay them and debit the mortgage account.	£50
Ending your mortgage term		
Early repayment charge (ending your mortgage)	<p>You may be charged this if:</p> <ul style="list-style-type: none"> • your mortgage term comes to an end; • you transfer the loan to another lender; or • you transfer borrowing from one property to another <p>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'), during a special rate period (e.g. while you're on a fixed or tracker interest rate). 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.</p>	The fee will be a percentage of the loan amount. Please refer to your ESIS and offer documents for full details.

All fees are inclusive of VAT unless explicitly stated

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CHANGES IN THE EXCHANGE RATE MAY INCREASE THE STERLING EQUIVALENT OF YOUR DEBT.**

The amount and type of fees in this tariff are subject to change from time to time under the terms of our Agreement with you and we may change the amount of the fees, remove or add fees to reflect changes in our operating costs for doing the work for which the fee is charged. If we apply any other fee to cover administration costs in relation to your mortgage with us, we will give you reasonable notice, stating the amount of the fee, the nature of work covered by it and the date on which we will add the fee to your mortgage or loan. A copy of the latest tariff will be sent to you each year with your annual statement. A copy can also be obtained from www.oaknorth.com. Please note that if fees or charges are added to your mortgage account, they will incur interest from the start of the following month until the date paid.