

Foundation Home Loans - Tariff of Mortgage Charges

Foundation Home Loans is a trading style of Paratus AMC Limited, which is closely involved in the mortgage industry's initiative with UK Finance, (formerly 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 is being used across the industry to help customers compare mortgages.

When looking at the various types of fees that other firms charge, you may notice that some do not appear in our tariff (below). This means that we do not charge you those fees.

Name of Charge	What this charge is for	How much is the charge?
Before your first monthly payment		
These are the fees and charges you may have to pay before we transfer your mortgage funds		
Application fee	Assessing and processing your application (even if your application is unsuccessful or you withdraw it)	£125
Funds Transfer fee <i>We call this a Funds Release fee</i>	Electronically transferring the mortgage funds to you or your solicitor.	£35
Legal fee	You will normally instruct a solicitor to act on your behalf in connection with your home purchase transaction. You may be required to pay their legal fees and costs as part of their work on your behalf. These fees/costs are normally charged by the solicitor, directly to you unless we tell you that we will contribute to the legal costs as part of your product deal.	These fees/costs are charged to you directly by the solicitor.
Product fee <i>We call this an Arrangement fee</i>	This is charged on some mortgages as part of the deal. 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. It might be a flat fee, or a percentage of the loan amount.	The product fee may be a fixed fee or a percentage of the loan. Amounts may vary. Please refer to your pre-sale illustration for specific details.
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. <i>We do not release your mortgage in stages. We may, however, retain the whole mortgage until necessary work identified by the valuer has been completed, and this fee covers the new valuation we need to do after the work is carried out.</i>	£150

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Valuation fee	The lender's valuation report, which 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. There are other homebuyers or structural survey options available to you at a cost and there may be different approaches in different parts of the UK. Some mortgages offer free valuations – the product details for your mortgage will tell you if this is the case. <i>The valuation fees are inclusive of VAT</i>	Property Value up to:	Fee Payable:		
			Standard BTL, Short-term Lets and Residential Property	HMO* up to 6 occupants	Large HMOs and all MUBs**
		£100,000	£190	£660	£875
		£150,000	£250	£660	£875
		£200,000	£285	£700	£875
		£250,000	£315	£700	£980
		£300,000	£330	£700	£1,065
		£350,000	£340	£785	£1,275
		£400,000	£405	£785	£1,275
		£450,000	£435	£900	£1,400
		£500,000	£465	£900	£1,400
		£600,000	£550	£955	£1,555
		£700,000	£640	£1,035	£1,690
		£800,000	£705	£1,130	£1,835
		£900,000	£795	£1,230	£1,965
		£1,000,000***	£905	£1,320	£2,130
		£1,200,000	£1,435	-	-
		£1,400,000	£1,460	-	-
		£1,500,000	£1,480	-	-
		£1,600,000	£1,980	-	-
		£1,800,000	£2,010	-	-
		£2,000,000****	£2,050	-	-

Notes:

- * Houses in Multiple Occupation (HMOs) up to 6 occupants
- ** Larger HMOs to a max 8 bedrooms; all Multi-Unit Blocks (MUB) to a max 10 units.
- *** Fees for HMO/MUB properties in excess of £1m are by agreement.
- **** Fees for standard Buy to Let and Residential properties in excess of £2m are by agreement.

Name of Charge	What this charge is for	How much is the charge?
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If you ask us for extra documentation and/or services beyond the standard management of your account		
Request for legal documentation fee <i>We call this a Deeds Production fee</i>	Any original documents relating to your mortgage e.g. title deeds, that you ask for.	£50

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If you change your mortgage NB if you change to a new mortgage product, the 'before your first monthly payment' fees may also apply at this stage.		
Early repayment charge (changing your mortgage)	You may have to pay this if: <ul style="list-style-type: none"> You overpay 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 amount repaid. Please refer to your Mortgage Offer or call 0344 770 8030 to obtain the details.
Partial release of property fee <i>We call this a Part Release of Security fee</i>	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.	£100
Giving you a reference <i>We call this a Lender's Reference fee.</i>	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.	£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 or cheque	Payable when your nominated bank rejects a direct debit collection, or your payment by cheque is returned unpaid by your bank.	£9
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.	£39
Ending your mortgage term		
Early repayment charge (ending your mortgage)	You may be charged this if you repay your mortgage in full before the mortgage term ends.	The fee will be a percentage of the amount repaid. Please refer to your Mortgage Offer or call 0344 770 8030 to obtain the details.
Deeds production fee	You may be charged this when the deeds to your property are released for any reason.	£50

