

Tariff of mortgage charges

(Effective from 24 May 2021)

Cynergy Bank is closely involved in the mortgage industry's initiative with the UK Finance and Which? to make our fees and charges easy for you to understand.

Our Tariff of mortgage 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 fees that other firms charge, you may notice some that don't appear in our tariff (below). This means we don't charge you these fees.

WHEN YOU WILL PAY THIS CHARGE		
Before your first monthly payment		
These are the fees and charges you may have to pay before we transfer your mortgage funds.		
Name of charge	What is the charge for	How much is the charge?
Funds transfer fee (telegraphic transfer fee)	Electronically transferring the mortgage funds to you or your solicitor.	£25
Legal fee	You will normally instruct a solicitor to act on your behalf in connection with your transaction. You may need 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'll contribute to the legal costs as part of your product deal.	Ask your solicitor to confirm these costs.
Product fee	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.	£995 - £1,995 Or 0.5% - 1.0% (Details available on request)
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's carried out.	£80
Valuation fee	The lender's valuation report, which is used to calculate how much it will lend 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.	See table
	Purchase price	Mortgage valuation fee

	<i>Less than £100,000</i>	<i>£195.00</i>
	<i>£100,001 - £200,000</i>	<i>£270.00</i>
	<i>£200,001 - £300,000</i>	<i>£345.00</i>
	<i>£300,001 - £400,000</i>	<i>£410.00</i>
	<i>£400,001 - £500,000</i>	<i>£530.00</i>
	<i>£500,001 - £600,000</i>	<i>£590.00</i>
	<i>£600,001 - £700,000</i>	<i>£640.00</i>
	<i>£700,001 - £800,000</i>	<i>£695.00</i>
	<i>£800,001 - £900,000</i>	<i>£695.00</i>
	<i>£900,001 - £1,000,000</i>	<i>£750.00</i>
	<i>>£1,000,001 - £1,500,000</i>	<i>£1,145.00</i>
	<i>>£1,500,001 - £2,000,000</i>	<i>£1,430.00</i>
	<i>>£2,000,001 - £2,500,000</i>	<i>£1,940.00</i>
	<i>>£2,500,001 - £3,000,000</i>	<i>£1,980.00</i>
	<i>>£3,000,001</i>	<i>By negotiation</i>

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.

Name of charge	What is the charge for	How much is the charge?
Early repayment charge (ERC) (changing your mortgage)	<p>You may have to pay this if:</p> <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). <p>This charge is product specific and payable if you repay your loan in whole or in part within a stipulated period.</p>	The fee is usually a percentage of the outstanding loan amount. Further details are available in your most recent mortgage ESIS for your selected product.
Change of term fee	Extending or reducing the remaining term of your mortgage.	£100
Change of repayment method fee	Transferring all or part of your mortgage from a repayment to an interest-only basis.	£88
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	£75
Change of parties administration fee	Our administrative costs of adding and/or removing someone (a 'party') from the mortgage.	£150
Consent to let fee	If you want to let your property but don't have a buy-to-let mortgage, you'll pay this for each 'consent to let' agreement, where we agree to you letting out your property for a set period within your existing owner-occupier mortgage.	£100
Giving you a reference	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.	£25

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.

Name of charge	What is the charge for	How much is the charge?
Arrears fee	<p>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.</p> <p>This covers charges in respect of your account if you fall behind with your payments.</p>	£30

Ending your mortgage term

Name of charge	What is the charge for	How much is the charge?
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 is usually is a percentage of the outstanding loan amount. Further details are available in your most recent mortgage ESIS for your selected product.
Mortgage exit fee	<p>You may have to pay this if:</p> <ul style="list-style-type: none">• Your mortgage term comes to an end;• You transfer the loan to another lender; or• 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').</p> <p>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>	£58

If you are experiencing difficulties with your mortgage repayments, our Customer Service lines are open from 8.00am to 8.00pm weekdays and 9.00am to 5.00pm on weekends and bank holidays. Please contact us as soon as possible so we can try to help you. Please call on 0345 850 5555 (or +44 (0)20 3375 6422 from outside the UK). Calls may be recorded for monitoring and training purposes.

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