

# Tariff of Charges

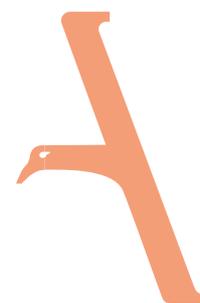
Version 1.1.3

At Albatross we want our fees to be straightforward and easy to understand. This tariff reflects the industry's good practice principles and is being used to assist customers with comparing mortgages.

All fees are inclusive of VAT.

<b>On Completion</b>		
These charges are incurred on completion of your loan and are taken off the gross figure		
<b>Name of charge</b>	<b>What the charge is for</b>	<b>How much the charge is</b>
Administration Fee	For assessing and processing your application.	Varies
Arrangement Fee	For arranging and completing your loan. This fee may be shared with the broker/introducer.	Varies (usually 2% of the gross loan)
Broker Fee	Paid to the broker for placing the loan.	Varies (usually 1% of the gross loan)
CHAPs Fee	When we electronically transfer the mortgage funds to you or your solicitor.	£25.00
Second Charge Consent	This charge is relative if the loan is secured as a second charge. We will contact the first charge provider and gain consent to our charge from them.	£75.00
AVM Fee	This is charged if we have completed using an AVM rather than a valuation by a surveyor.	£100.00

<b>Additional Documentation is Requested During</b>		
These charges are incurred when additional documentation and/or services beyond the standard management of your account are requested		
<b>Name of charge</b>	<b>What the charge is for</b>	<b>How much the charge is</b>
Consent to Tenancy	When we agree to grant a new assured tenancy agreement of the property.	£100.00
Consent to Further Charge	When we agree to consent to an additional charge being secured against the security property.	£125.00
Consent to Lease	When we provide our consent to grant a new lease.	£100.00
Letter of Non-Crystallisation	When we issue a letter of non-crystallisation.	£50.00
Deed of Postponement	When we agree to postpone the charge in favour of another lender.	£100.00
Request for Legal Documentation	When any original documentation relating to your loan is requested.	£25.00
Reservation of Rights	When a reservation of rights is issued.	£50.00
Redemption Statement	When a redemption statement is issued.	First is Free, £25.00 there after
Mortgage Statement	When a mortgage statement is issued.	£20.00
Providing a Reference	When another lender requests a loan reference from us. This will not be provided without your permission.	£25.00
In-house Site Visit	When a member of Albatross Lending visits the security property during the term of your loan.	£350.00



### Changes to Mortgage

These charges are incurred if any changes to your mortgage occur during the term of your loan

Name of charge	What the charge is for	How much the charge is
Extension Fee	If we agree to extend your loan term at your request.	1% of the gross loan
Missed Payment Fee	When an interest payment is missed.	First is £250.00, £500.00 thereafter
Unpaid Ground Rent or Service Charge	When we need to pay any arrears of Ground Rent of Service Charges, this will be added to the arrears amount paid off.	£100.00
Drawdown Admin Fee	When retained monies are released to cover works completed.	Varies

### On Redemption

These charges are incurred when there is partial or full repayment of your loan

Name of charge	What the charge is for	How much the charge is
Part Repayment Administration Fee	When making a partial repayment but no security is released.	£250.00
Security Release Fee	When redeeming our loan to cover the administration involved to remove our charge over the security property.	£950.00
Exit Fee	When redeeming the loan in full.	Varies
Early Repayment Fee	When redeeming our loan before the expiry date.	£495.00

### Over Term

The charges are incurred when an event of default has occurred

Name of charge	What the charge is for	How much the charge is
Default Fee	When an event of default has occurred.	1% of the gross loan
Arrears Management Fee	Charged monthly when an event of default is occurring to cover the administration cost of managing the loan.	£100.00 pcm

### IMPORTANT

The Tarriff of Charges outlines only Albatross' fees. You are also liable to pay all third-party fees in accordance with the terms of your loan outlined in your Facility Document, Formal Offer and the Terms and Conditions. The third-party fees include but are not limited to; Surveyors, Asset Managers, Quantity Surveyors, Solicitors, and LPA receivers.