



Tariff of Mortgage Charges

Effective from 1 January 2018

Kent Reliance is closely involved in the mortgage industry's initiative with UK Finance 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 fees that other firms charge, you may notice some that don't appear in our tariff. This means we don't charge you these fees.

Please note that where an amount of a fee or charge is shown in our tariff, that is the current amount at the date the tariff was published. Please also note that where fees or charges are shown as variable they can be found on our website

www.kentrelance.co.uk or as otherwise indicated below.

Before your first monthly payment		
These are fees and charges you may have to pay before we transfer your mortgage funds		
Name of charge	What this charge is for	How much is the charge?
Application fee	Assessing and processing your application (even if your application is unsuccessful or you withdraw it).	£130
Funds transfer fee	Electronically transferring the mortgage funds to you or your solicitor.	£25
Legal fee	In most cases a conveyancer will act on your behalf and undertake the work necessary to ensure that your interests are protected. The same conveyancer (if they are on our panel) may also undertake some work in connection with the Bank's legal position including the registration of our charge. Conveyancers will tell you in advance what their fees will be. In keeping with industry practice the fee for undertaking work on our behalf is payable by you but should be included in the conveyancers quote. If we use separate conveyancers their costs for acting on our behalf will be notified to you. In buy to let cases we may specify which solicitors are to act for the Bank, particularly if the purchase is to proceed in the name of a limited company or partnership. In that case we will tell you which conveyancers we will use and they must give you details of their fees if you request them to do so because they will be payable by you. In certain re-mortgage cases we may agree to discharge fees at our cost or make a contribution to the costs involved. Details of the extent of that help, and the residual costs for which you will be responsible, will be available at the time	Variable (see website)
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.	Variable (refer to your Broker)
Product switch fee	This is charged when you request a product switch post offer; you will be required to pay the additional product fee (as shown) before a revised mortgage offer can be issued.	£30
Re-inspection fee	A re-inspection fee is required on property that is currently being developed, or converted, and or refurbished and the works had not reached practical completion at the date of the original valuation inspection.	£72
Valuation fee	The lender's valuation report, is one of the tools used to calculate how much we will lend you. This is separate from any valuation or survey of the property you might want to commission. There are other home buyers 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.	Variable (see website)

If you ask us for extra documentation and/or services beyond the standard management of your account		
Name of charge	What this charge is for	How much is the charge?
Duplicate / interim statement fee	Requesting a copy of a previous mortgage statement, interim statement of your account as it stands or a subsequent redemption statement within the same financial year. It might be paid by you or another lender.	£10
Duplicate request for certificate of interest paid (for each year) fee	Requesting a copy of a previously issued certificate of interest paid.	£10
Consent to second charge	This is a fee charged to assess a request for a second charge to be registered against the mortgage property.	£20

If you change your mortgage

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 this charge is for	How much is the charge?
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). 	Variable (See your Mortgage Offer)
Change of term fee	Extending or reducing the remaining term of your mortgage.	£50
Change of repayment method fee	Transferring all or part of your mortgage from a repayment to an interest-only basis.	£50
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.	£100
Change of parties administration fee	Our administrative costs of adding or removing someone (a 'party') from the mortgage.	£95
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.	£30
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.	£20
Variation of lease (long leasehold)	Administration charge to assess and enter into legal documents to amend the lease.	£95
Deed of easement	Admin fee to assess the changes and how it would affect the Bank's security.	£95
Property new full valuation fee	Fee payable to assess if there is sufficient security. For example, if there is a part release of security, a change to your product – a new full valuation fee will be required to ensure that the valuation of your property is sufficient.	<ul style="list-style-type: none"> AVM – free of charge Desk top valuation - £75 Full valuation – Variable
Overpayments	Overpayments of up to £499.99 per month above your contractual monthly payment are allowed without Early Repayment Charges. Please be aware we will not reduce your monthly payment upon receipt of an overpayment unless you contact us to arrange this. Overpayments (also known as Partial payments) of £500 or more per month above your contractual monthly payment may incur an Early Repayment Charge in accordance with the terms and conditions of your mortgage. Please be aware we will reduce your monthly payment upon receipt of a partial payment unless you contact us requesting us not to	Variable (see Mortgage Offer for Early Repayment Charge)

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 this charge is for	How much is the charge?
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.	£18 (Max £36 per month)
Arrears letters	No charge will be made for the initial letter but if we have to contact you again due to failing to reply to the letter, this charge may be applied.	£12 (Max £24 per month)
Portfolio management fee	Where an individual case or portfolio of properties needs in-depth investigation and case management.	£40 p/h
Formal demand/ Letter Before Action	This fee may be incurred if a formal demand and/or letter before action are issued to you prior to commencing legal action.	£65
Commencement of proceedings	This fee may be incurred if Legal proceedings are commenced by the Bank for recovery of your mortgage debt. You will also be liable for disbursement payments made to third parties and/or costs/expenses incurred by the Bank (e.g court fees etc.).	£100
Application for warrant of possession	This fee may be incurred if we apply for a warrant for possession of your property. You will also be liable for disbursement payments made to third parties and/or costs/expenses incurred by the Bank (e.g court fees etc.).	£75
Payments under lease (e.g rent arrears, service charges)	This fee may be incurred should the Bank have to pay outstanding ground rent and/or service charge arrears on your behalf to the freeholder/landlord (e.g. Housing Association). You will also be liable for the amount of arrears, ground rent and/or service charges we have paid on your behalf.	£75

Continued

Name of charge	What this charge is for	How much is the charge?
Possession administration fee	This fee may be incurred once possession of your property has been obtained. You will also be liable for disbursement payments made to third parties and/or costs/expenses incurred by the Bank (e.g court fees etc.).	£320
Appointment of a receiver	This fee may be incurred if a receiver is appointed over your property. You will also be liable for disbursement payments made to third parties and/or costs/expenses incurred by the Bank (e.g receivers fees etc.).	£230

Ending your mortgage term

Name of charge	What this charge is 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.	Variable (See your Mortgage Offer)
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'). 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>	£50

This is a list of charges which you may have to pay in relation to the administration of your mortgage. We will send you a copy of this with your annual statement each year.

The above costs are not exhaustive and may vary according to the complexity and details of each case. You will have to pay any costs we pay to third parties (e.g associates, solicitors, asset managers, receivers, courts etc.) that we may instruct to recover any money owed to us, or to create or protect our security, or in any other exercise of our legal rights or to do something you are supposed to do under your mortgage. 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 the works covered by it and the date on which we will add the fee to your mortgage.

As stated above, where an amount of fee or charge is shown in the tariff, it is the current amount. We may vary the amount of any fee or charge in accordance with the terms and condition of your mortgage.

These charges are inclusive of VAT where applicable and may be subject to change.

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



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