

Mortgage Account Charges

The charges you may need to pay in connection
with your mortgage

Tariff of Mortgage Charges

RBS is closely involved in the mortgage industry's initiative with 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 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 this charge is for	How much is the charge?				
		Valuation band	Standard valuation excluding valuation administration fee	Homebuyers and mortgage valuation excluding valuation administration fee	Building survey and mortgage valuation excluding valuation administration fee	Valuation administration fee
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. The lender's valuation report, which is 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 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.	£47.50				
		Up to £100,000	£123	£258	£510	£75
		£100,001 – £250,000	£173	£367	£641	£75
		£250,001 – £500,000	£277	£511	£799	£75
		£500,001 – £700,000	£459	£702	£1,111	£75
		£700,001 – £850,000	£552	£814	£1,268	£75
		£850,001 – £1,000,000	£627	£927	£1,436	£75
		£1,000,001 – £1,500,000	£1,185	Not Available	Not Available	£75
		£1,500,001 – £2,000,000	£1,480	Not Available	Not Available	£75
		£2,000,001 – £3,000,000	£2,070	Not Available	Not Available	£75
		£3,000,001 – £10,000,000	No Change	Not Available	Not Available	£75
Funds transfer fee	Electronically transferring the mortgage funds to you or your solicitor.	£30				
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.	Cost will be dependant on your solicitor.				
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.	Cost will be detailed in your product offer.				

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 or an interim statement of your account as it stands. It might be paid by you or another lender.	We'll send you a mortgage statement for free every year. And we won't charge for a duplicate statement. Thereafter the cost is £20 per part of your mortgage for each year of statements required.
Data protection – your right to know Getting a copy of your personal data	You can ask us for a copy of your personal data. This includes data we hold electronically as well as paper records covered by the Data Protection Act. For more information just ask in branch or write to: The Chief Operating Office SAR team, Ground Floor, RBS Gogarburn, PO Box 1000, Edinburgh EH12 1HQ.	£10 each time

When you will pay this charge

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 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). 	Fixed rate: 1% for each year remaining in deal (eg. 1% for 1 year or less; 2% for 1 to 2 years) Tracker Rate: 0.50% for 1 year or less and 1% for 1 to 2 years remaining in deal.
Security Alteration	We'll charge you this fee if you want to make any changes to your deeds or security. This includes Deeds of Grant, Deeds of Variation and Deeds of Substituted Security.	£85
Change of term fee	Extending or reducing the remaining term of your mortgage.	£35
Change of repayment method 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.	£50
Change of parties administration fee	Our administrative costs of adding 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.	£75
Agreeing to your mortgage with another lender (second-charge questionnaire/consent to a further charge)	If you ask to take out a second mortgage with another lender, they'll have to pay us a fee for giving them your information (filling out a second-charge questionnaire) and for agreeing to the creation of a second legal charge, secured over your property. We'll only supply this information if you've told us we can.	£100
Remortgaging with us when you already have an agreement with another lender (Postponement of second charge)	If you apply for additional borrowing on your mortgage and have granted a second charge, then we will require a deed of postponement before we agree the additional borrowing. An administration fee of £40 will apply for the Deed of Postponement, please note additional Land Registry fees will apply.	£40
Covering you if you don't pay your ground rent or service charge	If your landlord writes to us to tell us you haven't paid your ground rent or service charge and we have to act on your behalf, we'll charge you for it.	£50

When you will pay this 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.	£35 each time

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.	Fixed rate: 1% for each year remaining in deal (eg. 1% for 1 year or less; 2% for 1 to 2 years) Tracker Rate: 0.50% for 1 year or less and 1% for 1 to 2 years remaining in deal.
Mortgage exit fee	You may have to pay this if: <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. 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. Only applicable to mortgages opened before 31st July 2007.	This will vary depending on when you took your mortgage. The charge will be detailed in your documentation.



If you would like this information in Braille, large print or audio format
please contact us on **03457 24 24 24** (Minicom 0800 404 6160).

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