

Tariff of Mortgage Charges

Principality Building Society 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 (below). This means we don't charge you these fees.

When you will pay this charge																										
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																										
Funds transfer fee <i>Referred to by Principality as Telegraphic Transfer fee</i>	Electronically transferring the mortgage funds to you or your solicitor.	£8																								
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 by the solicitor, directly to you.																								
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																								
Valuation fee	<p>The lender's valuation report, which is used to calculate how much it will lend you.</p> <p>This is separate from any valuation or survey of the property you might want to commission.</p> <p>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.</p> <p>Some mortgages offer free valuations – the product details for your mortgage will tell you if this is the case.</p>	Purchase price not exceeding																								
		<table border="0"> <tr><td>£50,000</td><td>£230</td></tr> <tr><td>£100,000</td><td>£280</td></tr> <tr><td>£150,000</td><td>£305</td></tr> <tr><td>£200,000</td><td>£330</td></tr> <tr><td>£300,000</td><td>£380</td></tr> <tr><td>£400,000</td><td>£430</td></tr> <tr><td>£500,000</td><td>£480</td></tr> <tr><td>£600,000</td><td>£530</td></tr> <tr><td>£700,000</td><td>£580</td></tr> <tr><td>£800,000</td><td>£630</td></tr> <tr><td>£900,000</td><td>£680</td></tr> <tr><td>£1,000,000</td><td>£730</td></tr> <tr><td>Over £1,000,000</td><td>By arrangement</td></tr> </table>	£50,000	£230	£100,000	£280	£150,000	£305	£200,000	£330	£300,000	£380	£400,000	£430	£500,000	£480	£600,000	£530	£700,000	£580	£800,000	£630	£900,000	£680	£1,000,000	£730
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Over £1,000,000	By arrangement																									
If you ask us for extra documentation and/or services beyond the standard management of your account																										
Revaluation Fee	If you require a revaluation or an updated valuation during the term of your mortgage an additional fee is charged	£75																								

When you will pay this charge

Name of charge	What this charge is for	How much is the 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.								
Early Repayment Charge <i>(changing your mortgage)</i>	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 either your remaining balance or original loan amount. Please refer to your Mortgage Offer or call us on 0330 333 4000* .						
Change of parties administration fee <i>Referred to by Principality as Transfer of Equity</i>	Our administrative costs of adding or removing someone (a 'party') from the mortgage.	£90						
Lifestyle Loan application fee	Charged to cover administrative work plus any valuation required on a Lifestyle Loan application.	£100						
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 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	Payable when your nominated bank rejects a direct debit collection.	£5						
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.	£32						
Ending your mortgage term								
Early repayment charge <i>(ending your mortgage)</i>	You may be charged this if you repay your mortgage in full before the mortgage term ends.	The fee will be a percentage of either your remaining balance or original loan amount. Please refer to your Mortgage Offer or call us on 0330 333 4000* .						
Mortgage exit fee <i>Also referred to by Principality as a Discharge Fee or a Charge Release Fee.</i>	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 conveyancer for their work relating to redemption of the mortgage and discharge of the security.	<table border="1"> <tr> <td>(For loans completed with effect from 2nd July 2019) Discharge Fee</td> <td>£65</td> </tr> <tr> <td colspan="2"> For loans completed between 1 August 2007 and 1 July 2019, please refer to your Mortgage Offer for details of your mortgage exit fee, or call us on 0330 333 4000*. </td> </tr> <tr> <td>(For loans completed between 1 September 1995 to 31 July 2007) Charge Release Fee</td> <td>£65</td> </tr> </table>	(For loans completed with effect from 2nd July 2019) Discharge Fee	£65	For loans completed between 1 August 2007 and 1 July 2019, please refer to your Mortgage Offer for details of your mortgage exit fee, or call us on 0330 333 4000* .		(For loans completed between 1 September 1995 to 31 July 2007) Charge Release Fee	£65
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All Costs and Charges shown are effective from 02/07/19.* To help us maintain our service and security standards, telephone calls may be monitored or recorded.

Principality Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority, reference number 155998. Principality Building Society, Principality Buildings, Queen Street, Cardiff CF10 1UA.

www.principality.co.uk

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