

Paratus AMC Limited - Tariff of Mortgage Charges

Paratus AMC Limited is closely involved in the mortgage industry's initiative with UK Finance (the successor organization to 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 do not appear in our tariff (below). This means that we do not charge you these fees.

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		
Application fee	Assessing and processing your application (even if your application is unsuccessful or you withdraw it)	£125
Funds Transfer fee <i>At Paratus AMC we call this a Funds Release fee</i>	Electronically transferring the mortgage funds to you or your solicitor.	£35
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 to you directly by the solicitor.
Product fee <i>At Paratus AMC we call this an Arrangement fee</i>	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.	The product fee may be a fixed fee or a percentage of the loan up to a maximum of 2%. Please refer to your pre-sale illustration.
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 is carried out. <i>At Paratus AMC, we do not release your mortgage in stages. We may, however, retain the whole mortgage until necessary work identified by the valuer has been completed, and this fee covers the new valuation we need to do after the work is carried out.</i>	£150

Valuation fee	<p>The lender's valuation report, which is used to calculate how much it will lend to you. 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> <p><i>At Paratus AMC, the valuation fees are inclusive of VAT</i></p>	Property Value up to:	Fee – Standard Property	Fee – HMO/MUB*
		£100,000	£260	£560
		£150,000	£290	£560
		£200,000	£320	£600
		£250,000	£345	£600
		£300,000	£370	£600
		£350,000	£405	£675
		£400,000	£440	£675
		£500,000	£495	£745
		£600,000	£570	£825
		£700,000	£635	£880
		£800,000	£690	£1,010
		£900,000	£770	£1,110
£1,000,000**	£830	£1,160		
*House in Multiple Occupation or Multi-Unit Freehold Block				
** Valuations in excess of £1m by agreement				
If you ask us for extra documentation and/or services beyond the standard management of your account				
Request for legal documentation fee <i>At Paratus AMC we call this a Deeds Production fee</i>	Any original documents relating to your mortgage e.g. title deeds, that you ask for.			£50
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 (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). 			The fee will be a percentage of the amount repaid. Please refer to your Mortgage Offer or call 0344 770 8030 to obtain the details.
Partial release of property fee <i>At Paratus AMC we call this a Part Release of Security fee</i>	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

<p>Giving you a reference <i>At Paratus AMC we call this a Lender's Reference fee.</i></p>	<p>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.</p>	<p>£50</p>
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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.		
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.	£9
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.	£39
Ending your mortgage term		
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 will be a percentage of the amount repaid. Please refer to your Mortgage Offer or call 0344 770 8030 to obtain the details.
Deeds production fee	You may be charged this when the deeds to your property are released for any reason.	£50
Mortgage exit fee <i>At Paratus AMC we call this a Redemption Administration 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. <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 this work relating to redemption of the mortgage and discharge of the security.</p>	£135

Note:

This is the current Tariff of Mortgage Charges and is valid from 8th August 2017. This tariff provides details of fees that we charge in connection with the setting up of your mortgage and the administration of your mortgage account. The terms and conditions that apply to your mortgage explain the circumstances when a fee may be payable. All fees are subject to change and where applicable include VAT at the prevailing rate of 20%. We reserve the right to charge further administration fees.

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