

## Residential mortgages

### These charges apply from 1 March 2024

At Market Harborough Building Society (MHBS), we want you to know when you might need to pay a fee for the administration of your mortgage. Fees and charges are now being explained in a consistent way across the industry to help you compare mortgages and to make fees and charges easier for you to understand. When looking at the fees that other firms charge, you may notice some that don't appear on our tariff (below). This means we don't charge you these fees. Some other fees may apply if you're unable to pay your mortgage but we'll let you know if this is the case.

When will you 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?
Application fee	Assessing and processing your application for a mortgage product (even if your application is unsuccessful or you withdraw it).	£95 - £299
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 directly to you by the solicitor unless we tell you that we will contribute to the legal costs as part of your product deal.	This fee will vary and will be established at the outset.
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.	Up to 2.00% of the loan amount.
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.	From £95 – Larger complex properties in the course of development or renovation may attract larger re-inspection fees than the standard tariff. These will be established and advised to the customer at the outset.
Re-valuation fee	This is charged if we need to re-value your property.	This fee will vary and will be established at the outset.
Separate representation legal fee for	We will normally instruct a solicitor to act on behalf of the Society in connection with your mortgage. You will be required to pay their legal fees and costs. These	These fees/costs are charged by the solicitor

short/bridging loans and loans over £2 million	fees/costs are normally deducted by the solicitor at completion, following an agreement by you to pay the fees.	directly to you and will be advised at the outset.
Valuation fee	This refers to our 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.	Varies depending on property type.

**When will you 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"> <li>You overpay more than your mortgage terms allow;</li> <li>You switch mortgage product or lender during a special rate period (e.g. while you're on a fixed or tracker interest rate).</li> </ul>	This charge will vary depending on the terms and conditions of your mortgage contract.
Change in repayment arrangements/ extension of term fee	We charge for the agreement of a change in repayment arrangements or term extension for "Short" (less than five year term) mortgages.	Up to 2.00% of the outstanding balance.

**If you are unable to pay your mortgage**

**MHBS will not charge you any fees if you are unable to make your mortgage payments. Other charges, for example, relating to our repossession of the property, may apply later in the process and will be dependent on your circumstances. In addition to our charges, other costs and expenses may be incurred and added to your mortgage account if we have to instruct any third parties (e.g. solicitors, surveyors or field agents) to take any action we are entitled to take under the mortgage terms and conditions to protect our interests or to enforce the mortgage loan, including where we seek possession and sale of the mortgaged property.**

**Repaying your mortgage**

Name of charge	What this charge is for	How much is this charge?
Early repayment charge (ending your mortgage)	You will be charged this if you repay your mortgage in full before the mortgage term ends.	This charge will vary depending on the terms and conditions of your mortgage contract.

As a last resort, this property may be repossessed if you do not keep up with payments