

## Our Charges

This document sets out the costs that you may incur during the course of your mortgage term. These charges may change in the future, but we will send you a copy of our latest charges each year with your statement. Some of the charges are standard and are associated with the set-up of your mortgage. The others relate to additional services that you may ask us to provide, after you have taken out your mortgage. In these instances, we will always tell you what the charge will be before providing you with the service.

We have explained when all the charges will apply and why. Please note that VAT is not applicable on any of these charges unless specified. Your financial adviser will talk to you about some of these charges when they go through the Key Facts Illustration with you.

<b>1. Interest rate</b>	
The interest rate is fixed for the term of your loan. This rate, plus a full explanation of how it will be charged, will be explained in your Key Facts Illustration.	
<b>2. Valuation Fee</b>	<b>From £130</b>

This is the fee charged by a professional valuer for carrying out a valuation and supplying a report in respect of the proposed mortgage property. This fee is non-refundable and must be paid by cheque when you submit your application form. The cost of this valuation depends on the estimated value of the property and VAT is included in the price:

<b>Property value</b>	<b>Valuation report cost</b>
£70,000 - £100,000	£130
£100,001 - £150,000	£165
£150,001 - £200,000	£210
£200,001 - £250,000	£250
£250,001 - £300,000	£280
£300,001 - £350,000	£310
£350,001 - £400,000	£340
£400,001 - £450,000	£375
£450,001 - £500,000	£400
£500,001 - £600,000	£510
£600,001 - £700,000	£610
£700,001 - £800,000	£720
£800,001 - £900,000	£830
£900,001 - £1,000,000	£930
over £1,000,000	Available on request

<b>Re-inspection fee</b>	<b>case by case</b>
This applies when a valuer we have instructed has to make an additional visit to a property.	

<b>3. Completion fee</b>	
<b>England &amp; Wales</b>	<b>£650</b>
This fee covers the costs of setting up the mortgage, including our legal costs and telegraphic transfer fee. The fee is payable when the mortgage starts and is added to the loan.	
<b>4. Legal fees</b>	
<p>The completion fee will be used to cover the cost of Stonehaven's legal fees, however there may be some additional charges for properties where additional legal costs are incurred by Stonehaven, for instance:</p> <ul style="list-style-type: none"> <li>• Unregistered properties</li> <li>• Leasehold properties</li> <li>• Properties to be purchased</li> <li>• Additional telegraphic transfers</li> </ul> <p>The amount for these additional charges will be deducted from the initial advance before sending the money to your solicitor.</p> <p>In addition to Stonehaven's solicitor, you will be required to appoint your own independent solicitor. The legal adviser you instruct must be different from ours and they will protect your interests. We have appointed Eversheds as Stonehaven's solicitors.</p> <p>You will be responsible for paying for your legal costs. In England and Wales if you choose to use the services of Equilaw, their costs have been agreed beforehand and are £345 plus VAT and disbursements. If you decide to appoint another legal adviser you will be responsible for negotiating the costs.</p>	
<b>5. Flexible Cash Release</b>	
<b>Withdrawals from your Cash Reserve Facility</b> This covers the administration costs for arranging a withdrawal from your Cash Reserve Facility and amending your records accordingly. This charge is added to your loan.	<b>£90</b>
<b>Telegraphic transfer fee</b> This covers the cost of transferring the funds to your solicitor on the same day if required.	<b>£30 + VAT</b>
<b>6. Further lending (Not withdrawals from Flexible Cash Release)</b>	
<b>Further Loan Application Fee</b> If you want to arrange further lending, outside the original arrangement, you will need to complete a new application form but no application fee will be charged.	<b>FREE</b>
<b>Further Loan Valuation Fee</b> In order to agree how much further lending is available, you may need to pay for your property to be valued again. If this is the case, the fee that you will pay is detailed in section 2.	<b>From £130</b>
<b>Further Loan Completion Fee</b> There will be a further Loan Completion fee. It is payable when the new loan starts and is added to the loan.	<b>£285</b>
<b>Other Fees</b> The Further Loan Completion fee will cover the cost of Stonehaven's legal fees, however there may be some additional charges as described in section 4 above. Additionally, you will be required to obtain independent financial advice and may be required to obtain independent legal advice.	
<b>7. Moving home</b>	
You will be able to transfer your existing mortgage under the same Terms & Conditions to your new property (assuming the new property meets Stonehaven's lending criteria at the time). However, you will need to complete a new Application form and pay the following:	
<b>Valuation Fee</b> You will need to have your new property valued by a professional valuer. These costs are listed in section 2 and will need to be paid when you submit your new application form.	<b>From £130</b>
<b>Completion Fee</b> This fee covers the remaining costs associated with transferring the mortgage.	<b>£650</b>

<b>Legal Fees</b> You will be responsible for your own legal fees, plus any additional fees incurred by Stonehaven, based on the nature of your new property.	
<b>Other costs</b> You will also be responsible for all other fees associated with the move, including estate agent fees.	
<b>8. Changes in borrowers</b>	
If your circumstances change and you either want to add someone to the contract, or remove one of the borrowers from the contract, then the following costs will need to be paid:	
<b>From joint borrower to sole borrower (voluntary)</b> You will need to inform Stonehaven and an administration cost will be added to your loan.	<b>£200</b>
<b>From sole borrower to joint borrowers</b> You may be able to transfer from sole name to joint names, if the new borrower meets Stonehaven's lending criteria at the time. If acceptable to Stonehaven, you may be asked to pay the following costs:	
<b>Valuation Fee</b> You may be required to pay a Valuation Fee. This depends on house price movements since your original application and your circumstances. If you are required to pay a Valuation Fee, these are detailed in Section 2.	<b>From £130</b>
<b>Completion Fee</b>	<b>£650</b>
In addition to these charges, you may have to pay an Early Repayment Charge.	
<b>9. Changes in circumstances</b>	
<b>Administration fee</b> This covers our administration costs to record any changes in your personal circumstances which impact the terms and conditions of the agreement with Stonehaven.	<b>Up to £200</b>
<b>10. Full or partial early repayment of the loan</b>	
<b>Redemption Statement</b> Payable if you want to receive written notification of the effect of making a full or partial repayment, or if you want to stop receiving the Regular Cash Payments.	<b>£40</b>
<b>Redemption fee</b> At the time when you redeem your mortgage, this fee covers the cost of administration work during and after the redemption of your mortgage, and is added to the loan.	<b>Up to £200</b>
<b>Duplicate Redemption statement</b> Provision of an additional statement within a 12 month period.	<b>£30</b>
<b>Early Repayment Charges (ERCs)</b> The loan may be repaid in full, or in part, at any time. However our plans are designed to last for the rest of your life so an ERC may be payable in some circumstances. Full details of how and when they will be charged are available in your Key Facts Illustration, or your adviser will be able to provide more information.	
<b>11. Cancelling the Regular Cash Release Payments</b>	
<b>Termination of Regular Cash payments Statement</b> Payable if you want to receive written notification of the effect of cancelling receipt of the Regular Cash Release payments.	<b>£40</b>
You can decide to stop receiving your Regular Cash Release payments, however an Early Repayment Charge may be incurred.	

<b>12. Interest Select</b>	
<b>Projected statement</b> Payable if you want to know what effect stopping the interest payments earlier than agreed in your contract, will have on your mortgage.	<b>£40</b>
<b>Missed interest payments</b> If you miss paying the interest payment, you will be charged an administration fee each month.	<b>£35 each month</b>
<b>Early conversion to interest roll-up</b> Payable if you choose to stop making the interest payments earlier than originally stated in the Offer letter, or if you have 3 monthly payments outstanding	<b>£150</b>
<b>Conversion at end of agreed interest payment period</b> If you make the interest payments for the period stated in the Offer letter	<b>FREE</b>
<b>13. Other Costs</b>	
<b>Returned cheque</b> Payable to cover our costs if the bank returns a cheque.	<b>£20</b>
<b>Duplicate/interim mortgage statement</b> A statement is provided at least once a year. This is charged if you request an additional statement.	<b>£20</b>
<b>Request for full account information</b> Payable if you request copies of data that we hold about you on computer (a 'subject access request' under the Data Protection Act)	<b>£10</b>
<b>Certificate of Interest</b> Payable if you request a Certificate showing interest charged.	<b>£25</b>
<b>General legal queries</b> This fee covers the administrative costs involved in dealing with legal queries such as lease extensions or issuing deeds of variation.	<b>From £20</b>
<b>Part sale of land</b> Payable to cover our administration costs. You may also be required to pay valuation and legal costs.	<b>£100</b>
<b>Unpaid ground rent/service charges</b> Payable to cover our administration costs associated with paying these charges	<b>£60</b>
<b>Deed of consent</b> Payable to cover our administration costs when a Deed of Consent is reviewed.	<b>£30</b>
<b>14. Repossession charges</b>	
<b>Letter before legal action</b> Payable if we issue proceedings to recover possession of your property.	<b>£50</b>
<b>Sale of property in possession</b> Payable to cover our costs for taking possession of and selling your property. Costs may include estate agent's fee, change of locks, cleaning, affidavits, valuation, conveyancing, management fees, receiver fees.	<b>Case by case</b>