

**first direct**

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**Tariff of mortgage charges**

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**first direct** 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?
Product Fee	<p>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.</p> <p><i>At <b>first direct</b> we call this an Arrangement Fee on tracker rate mortgages and a Booking Fee on fixed rate mortgages</i></p>	<p>£0 - £725 Multiple fees may be payable based on loan size.</p>
Legal fee	<p>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.</p> <p><i><b>first direct</b> will also require a solicitor or licenced conveyancer to act on behalf of the bank. If your appointed solicitor or licenced conveyancer meets our criteria then we will appoint them to act on behalf of the bank. If not, <b>first direct</b> will instruct another solicitor.</i></p> <p><i>In certain scenarios additional legal fees may be payable. For further information please contact us on <b>03 456 100 173*</b></i></p>	<p>These fees are payable directly to your solicitor or licenced conveyancer.</p> <p>If a separate solicitor is required to act on behalf of <b>first direct</b> there will be a charge of £275 - £375 + VAT payable to <b>first direct</b>.</p>

Valuation fee	<p>We will undertake a Standard Valuation of your property to confirm the property's value for our purpose. There will not be a charge for this. 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>£0 for Standard Valuations.</p> <p>From £160 (including VAT) for a Homebuyer Report.</p> <p>From £378 (including VAT) for a Building Survey.</p>
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**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"> <li>• You overpay more than your mortgage terms allow;</li> <li>• You switch mortgage product or lender during a special rate period (eg while you're on a fixed or tracker interest rate)</li> </ul> <p><i>At <b>first direct</b> this is only payable on certain products, where the mortgage is repaid in full early.</i></p> <p><i>For further information, please contact us on <b>03 456 100 173*</b> or refer to your original mortgage offer.</i></p>	The fee will be a percentage of the original mortgage amount.
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<b>Ending your mortgage term</b>		
Early repayment charge (ending your mortgage)	<p>You may be charged this if you repay your mortgage in full before the mortgage term ends.</p> <p><i>At <b>first direct</b> this is only payable on certain products, where the mortgage is repaid in full early.</i></p> <p><i>For further information, please contact us on <b>03 456 100 173*</b> or refer to your original mortgage offer.</i></p>	The fee will be a percentage of the original mortgage amount.
Mortgage exit fee	<p>You may have to pay this if:</p> <ul style="list-style-type: none"> <li>• Your mortgage term comes to an end;</li> <li>• You transfer the loan to another lender; or</li> <li>• Transfer your borrowing from one property to another.</li> </ul> <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 their work relating to redemption of the mortgage and discharge of the security.</p> <p><i>At <b>first direct</b> this is called a Closure Fee</i></p>	£149

\*Lines are open 8am - 10pm everyday. Calls may be monitored and recorded.

**Your home may be repossessed if you do not keep up repayments on your mortgage.**