

Tariff of Mortgage Charges

Mars Capital 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.

| 1: 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 is the charge for? | How much is the charge? |
| Funds Transfer Fee At Mars Capital, we call this a 'telegraphic transfer fee' | Electronically transferring the mortgage funds to you or your solicitor | £15.00 |
| 2: If you're 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. | | |
| Name of charge | What is the charge for? | How much is the charge? |
| Arrears fee At Mars Capital, we call this 'monthly arrears fee'. | Charged every month that the account is in arrears by one month or more, refunded upon a full monthly payment. | £40.00 |
| 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. | £10.00 |
| 3: Ending your mortgage term | | |
| These fees may apply if you repay your mortgage before the end of the term, or when you have made your last mortgage payment. | | |
| Name of charge | What is the charge for? | How much is the charge? |
| Early repayment charge (ending your mortgage) | Early Repayment Charges are applicable if an account is redeemed within a fixed rate or discounted period as per the terms of the original mortgage offer. | Refer to your mortgage offer. |
| Mortgage exit fee | 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 licensed or qualified conveyancer for their work relating to redemption of the mortgage and discharge of the security. | £56.00 |
| Redemption Statement | Statement confirming the amount repayable on the mortgage if redeemed. | Free |

Further Fees & Charges

Note that the below listed fees, if applied, are simply added to your account, and will appear on your account statement

4: Mortgage administration fees that we may charge:

- **Transfer of Equity, Port or Further Advance:** this is the fee for the related administrative costs in underwriting and processing either a Transfer of Equity, Mortgage Port, or a Further Advance (subject to the availability of funding).
Cost: £100.00
- **Lender's Reference / Building Society Questionnaire:** Charged to third parties requesting a mortgage reference on your behalf.
Cost: £16.00
- **Consent to Let / Tenancy Administration Fee:** Administrative fee for the permission to temporarily let the mortgaged property
Cost: £16.00
- **General Administration Fee:** We reserve the right to charge a fee for the following administration tasks: part release, change to term, approving a Deed, conversion of Insurance, change to repayment type, swearing off an Affidavit, Deeds movement, providing a copy of Deeds, Lease Variation
Cost: £16.00
- **Arrears administration fees and other defaults:** Unpaid Service Charges / Ground Rent: Charged to the account in the event of unpaid service charges or ground rent fees. Mars Capital will cover these charges to prevent forfeiture of the lease on the security if you are unable to come to an agreement with the Freeholder. Ground Rent/Service Charges applied to your mortgage account are interest bearing.
Cost: £16.00
- **Expanded Monthly Statement (sent to you each month):** Monthly statement providing details of all previous month's transactions, a twelve-month mortgage summary and details of current and future rate changes on the account.
Cost: Free
- **Arrears Statement (sent on request and / or proactively):** A statement illustrating the accrual of charges and arrears on the borrower's account.
Cost: Free

5: Litigation administration fees we may charge:

- **Solicitor Instruction Fee:** one-off charge to the account upon the first appointment of solicitors.
Cost: £16.00
- **Court Hearing Fee:** A one-off charge to the account upon instruction of a Court Hearing. Additional Court Hearings will not result in additional fees.
Cost: £16.00

NB: We do not charge interest on any of the above fees associated with your account. Interest will be charged on any other fees added to your account until they are paid.

- **Occupancy Check:** Fee to cover the cost of sending a third party to ensure that the security address is inhabited (lower charges may apply).
Cost: £80.00
- **Field Agent Fee:** Charged on the successful appointment of a field agent meeting with the borrower (lower charges may apply).
Cost: £120.00

The above Tariff of Mortgage Charges is specific to Mars Capital.