

Tariff of Fees Secured Loans

There may be circumstances in which you incur a fee for the administration of your secured loan with Kensington. The table below sets out our latest tariff of fees.

Please note, these fees may be subject to change in the future and you will be advised of any such changes as and when they occur.

Fees effective from 1st July 2011

General Fees		
Name of Fee	When this Fee is Payable	Amount
Application Fee	Charged when completing your secured loan, as detailed in your Loan Agreement.	Varies
Balance Breakdown	Charged when a breakdown of the balance is requested.	£20.00
Capital Repayment	The minimum charge when a capital repayment is made in accordance with the terms and conditions of your loan.	£75.00
Coal Authority Search	Charged when a Coal Authority Mining report is required following a valuation recommending one be carried out.	£40.64 (Inc VAT)
Copy of Credit Agreement	Charged when you, or someone acting for you, request a copy of your Credit Agreement under Section 77 of the Consumer Credit Act 1974.	£1.00
Deed of Postponement	Charged when reviewing a request for postponing our charge on your property.	£100.00
Deeds Release	Charged when the Deeds to your property are sent to you or a third party (for example, a solicitor) on your behalf.	£45.00
Drive-by Valuation	Charged when an external appraisal of the property is required.	£66.38 (Inc VAT)
Early Repayment Charge (unregulated loans)	Charged when redeeming your loan within a set period as detailed in the terms and conditions of your loan.	Varies
Further Advance Fee	Charged when you apply to borrow additional funds.	£150.00
HM Land Registry Search	Charged when undertaking a Land Registry search.	£10.00
Interim/Copy Itemised Statements	Charged when you, or someone acting for you, request an itemised copy of a previous loan statement, or an itemised current interim statement of your account.	£20.00
Lease Payment	Charged if your leaseholder approaches us to pay any charges in respect of your lease on your behalf.	£55.00
Lender's Reference	Charged when providing a reference, information or both about your account and its conduct to another lender or authorised 3rd party.	£50.00
Part Sale of Land	Charged if you want to release part of the property or land currently secured by your loan with Kensington.	£100.00
Redemption Administration	Charged if you pay off your loan in full at any time (the administration includes preparing and checking all documents and statements required by the Land Registry).	£145.00
Re-inspection	Charged if a re-inspection is necessary after the initial valuation.	£60.00 (Inc VAT)
Revaluation	Charged when revaluation of the property is required when considering a request for further lending.	£71.49 (Inc VAT)
Returned Cheque	Charged if your payment by cheque is returned unpaid by your bank.	£25.00
Returned Direct Debit	Charged if your payment by Direct Debit is rejected by your bank.	£25.00
Tenancy Agreement/Renewal (not BTL mortgages)	Charged when we agree to you letting your property.	£125.00

Arrears Fees		
Name of Fee	When this Fee is Payable	Amount
Affidavit Swear	Charged if we provide solicitors with information to enable them to obtain a court order for possession of your property.	£25.00
Arrears Breakdown	Charged when a breakdown of any arrears is requested.	£20.00
Court Fee	Charged to supply information to the Court in connection with a possession hearing.	£30.00
Court Re-issue Fee 0-3 months	Charged to supply further information to the Court within 3 months of the initial order.	£15.00
External Counsellor Fee	Charged when a representative visits you at home to discuss your financial situation and proposals for arrangements to pay outstanding amounts.	£96.00 (Inc VAT)
External Counsellor No Contact Fee	Charged when a representative is unable to make direct contact with you after 3 separate visits to your home.	£60.00 (Inc Vat)
External Counsellor Refusal Fee	Charged when you do not cancel a request for a representative to visit your home within 5 working days of receiving our written notification, or when a representative visits you at home and you refuse to discuss your financial situation.	£60.00 (Inc Vat)
First Solicitors Letter	Charged when your account is passed to our solicitors for recovery of arrears. This does not include solicitor's costs or disbursements.	£20.00
Local Authority Discount Claim	Charged when a property is repossessed and Kensington is required to repay all or part of the local authority discount.	£25.00
Monthly Arrears Fee	Charged when your account is in arrears by an amount equivalent to or greater than one month's payment and there is no agreed arrangement to make repayments in place which is being maintained.	£50.00
Notice of Default	Charged when notifying you of a breach of the terms of your loan agreement in accordance with section 87 of the Consumer Credit Act.	£5.00
Occupancy Check	Charged when we consider it necessary to visit the property to establish the occupancy status of it.	£60.00 (Inc VAT)
Property Check	Charged when an external property check is required.	£42.00 (Inc VAT)
Repossession Costs	Costs incurred in relation to action taken to repossess your property (for example, Solicitors' costs, Court costs, Agents' costs) which will be charged to your loan account in accordance with the terms and conditions of your loan.	Varies
Repossession Valuation Costs (England & Wales)	Charged when a property is repossessed to enable Kensington to assess the value. Two independent valuations are obtained to ensure impartiality and accuracy, therefore two fees are payable. House Prices up to £200,000 £200,000 - £500,000 £500,000 - £1million above £1million	All prices are inclusive of VAT £125.22 £224.36 £380.87 £693.91
Repossession Valuation Costs (Scotland)	Charged when a property is repossessed in Scotland and includes the cost of the Home Report and the retype of Kensington's valuation report. In addition an audit valuation using the England & Wales scale fee is obtained to ensure impartiality and accuracy. House Prices up to £100,000 up to £200,000 up to £300,000 up to £400,000 up to £500,000 up to £600,000 up to £700,000 up to £800,000 up to £900,000 up to £1million above £1million	All prices are inclusive of VAT £380.87 £500.87 £620.87 £740.87 £860.87 £980.87 £1100.87 £1220.87 £1340.87 £1460.87 by negotiation
Trace Fee	Charged when it is necessary to trace a customer.	£30.00 (Inc VAT)

Please note, this Tariff does not represent an exhaustive list of fees and there may be others that apply to your loan. If you should incur other fees you will be informed of such fees as and when they occur.

