

Tariff of Fees

Mortgage Administration

There may be circumstances in which you incur a fee for the administration of your mortgage 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
Authorised Lettings (not BTL and other specific mortgages)	Additional interest charged on your mortgage when we agree to you letting the property. If an additional interest applies to your mortgage it will be specified in your original mortgage terms and conditions, along with the additional rate payable. The additional interest rate will apply for the duration of the letting period.	0.5% to 1.0%
Balance Breakdown	Charged when a breakdown of the balance is requested.	£20.00
Borrow Back (Flexible products only)	Charged for assessing your request to draw down funds on a flexible account.	£20.00
Capital Repayment (not Flexible products)	Charged when a capital repayment is made in accordance with the terms and conditions of your mortgage and results in the recalculation of your monthly payment.	£75.00
Change of Mortgage Type	Charged when we are requested to amend the current term of your account or change the method of your repayment (e.g. from Interest Only to Capital & Interest and vice versa).	£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)
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	Charged when redeeming your mortgage within a set period as detailed on your Mortgage Offer.	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 Statements	Charged when you, or someone acting for you, request a copy of a previous mortgage statement, or a 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 mortgaged to Kensington.	£100.00
Porting Fee	Charged when considering an application to port your mortgage to another property. If your mortgage is portable it will be specified in your original mortgage terms and conditions. Please check your original mortgage terms and conditions prior to any application.	£250.00
Redemption Administration	Charged if you pay off your mortgage 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
Telegraphic Transfer Fee	Charged to cover the cost of releasing funds to you or your solicitor by same day Bank Transfer.	£35.00
Tenancy Agreement/Renewal (not BTL mortgages)	Charged when we agree to you letting your property.	£125.00
Transfer of Equity/Title	Charged when considering an application to add a person to or remove a person from the mortgage and/or the title to the property.	£150.00
Unauthorised Lettings (not BTL and other specific mortgages)	Additional interest charged on your mortgage when your property is let without our prior agreement. If an additional interest applies to your mortgage it will be specified in your original mortgage terms and conditions, along with the additional rate payable. The additional interest rate will apply until we approve the letting, from which point the Authorised Lettings additional interest charge (see above) will apply for the duration of the letting period.	1.5% to 2.0%

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
Occupancy Check	Charged when we consider it necessary to visit the property to establish the occupancy status of it.	£60.00 (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 in accordance with your original mortgage conditions.	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 mortgage. If you should incur other fees you will be informed of such fees as and when they occur.

