



Kensington tariff of mortgage charges

Effective from 16 July 2018

(PLEASE NOTE, THIS TARIFF REPLACES ANY PREVIOUS TARIFFS.)

Kensington is closely involved in the mortgage industry's initiative with UK Finance (formerly 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 (see inside). This means we don't charge you these fees.

Please note that if our costs for providing a service increase, we may need to increase the fee that we charge. If we do that, we will notify you.

Kensington
Lending for Real Life

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?																																																																						
Funds transfer fee <i>We also call this Telegraphic Transfer Fee</i>	Electronically transferring the mortgage funds to you or your solicitor.	£18																																																																						
Legal fee	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.	Variable																																																																						
Product fee <i>We also call this Completion Fee</i>	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.	Varies by product. Please see your Illustration and/or Mortgage Offer.																																																																						
Re-valuation <i>We also call this Re-Inspection</i>	Charged if another valuation is necessary after our full initial valuation. For example where the initial valuation is out of date or further works to the property are required.	Standard (Residential and Buy to Let) £75 (inc VAT)	Specialist Fee (HMO/MUB) £250 (inc VAT)																																																																					
Valuation fee	<p>The lender's valuation report, which is used to calculate how much it will lend you. 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>Some mortgages offer free valuations – the product details for your mortgage will tell you if this is the case.</p> <table border="1"> <thead> <tr> <th>Purchase Price or Estimated Value</th> <th>Standard (Residential and Buy to Let) inclusive of VAT</th> <th>Specialist Fee (HMO/MUB) inclusive of VAT</th> </tr> </thead> <tbody> <tr><td>up to £100,000</td><td>£175</td><td>£450</td></tr> <tr><td>£100,001 - £150,000</td><td>£205</td><td>£450</td></tr> <tr><td>£150,001 - £200,000</td><td>£240</td><td>£465</td></tr> <tr><td>£200,001 - £300,000</td><td>£300</td><td>£535</td></tr> <tr><td>£300,001 - £400,000</td><td>£330</td><td>£595</td></tr> <tr><td>£400,001 - £500,000</td><td>£355</td><td>£655</td></tr> <tr><td>£500,001 - £600,000</td><td>£415</td><td>£720</td></tr> <tr><td>£600,001 - £700,000</td><td>£500</td><td>£780</td></tr> <tr><td>£700,001 - £800,000</td><td>£555</td><td>£890</td></tr> <tr><td>£800,001 - £900,000</td><td>£620</td><td>£965</td></tr> <tr><td>£900,001 - £1,000,000</td><td>£710</td><td>£1,035</td></tr> <tr><td>£1,000,001 - £1,250,000</td><td>£800</td><td>£1,435</td></tr> <tr><td>£1,250,001 - £1,500,000</td><td>£885</td><td>£1,435</td></tr> <tr><td>£1,500,001 - £1,750,000</td><td>£975</td><td>£1,835</td></tr> <tr><td>£1,750,001 - £2,000,000</td><td>£1,060</td><td>£1,835</td></tr> <tr><td>£2,000,001 - £2,500,000</td><td>£1,360</td><td>£2,335</td></tr> <tr><td>£2,500,001 - £3,000,000</td><td>£1,660</td><td>£2,635</td></tr> <tr><td>£3,000,001 - £3,500,000</td><td>£1,960</td><td>£3,135</td></tr> <tr><td>£3,500,001 - £4,000,000</td><td>£2,260</td><td>£3,535</td></tr> <tr><td>£4,000,001 - £4,500,000</td><td>£2,560</td><td>£3,835</td></tr> <tr><td>£4,500,001 - £5,000,000</td><td>£2,860</td><td>£4,135</td></tr> <tr><td>£5,000,001 +</td><td>Refer to Kensington</td><td>Refer to Kensington</td></tr> </tbody> </table>	Purchase Price or Estimated Value	Standard (Residential and Buy to Let) inclusive of VAT	Specialist Fee (HMO/MUB) inclusive of VAT	up to £100,000	£175	£450	£100,001 - £150,000	£205	£450	£150,001 - £200,000	£240	£465	£200,001 - £300,000	£300	£535	£300,001 - £400,000	£330	£595	£400,001 - £500,000	£355	£655	£500,001 - £600,000	£415	£720	£600,001 - £700,000	£500	£780	£700,001 - £800,000	£555	£890	£800,001 - £900,000	£620	£965	£900,001 - £1,000,000	£710	£1,035	£1,000,001 - £1,250,000	£800	£1,435	£1,250,001 - £1,500,000	£885	£1,435	£1,500,001 - £1,750,000	£975	£1,835	£1,750,001 - £2,000,000	£1,060	£1,835	£2,000,001 - £2,500,000	£1,360	£2,335	£2,500,001 - £3,000,000	£1,660	£2,635	£3,000,001 - £3,500,000	£1,960	£3,135	£3,500,001 - £4,000,000	£2,260	£3,535	£4,000,001 - £4,500,000	£2,560	£3,835	£4,500,001 - £5,000,000	£2,860	£4,135	£5,000,001 +	Refer to Kensington	Refer to Kensington		
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If you ask us for extra documentation and / or services beyond the standard management of your account

Name of Charge	What this charge is for	How much is the charge?
Duplicate / Interim statement fee	Requesting a copy of a previous mortgage statement or an interim statement of your account as it stands. It might be paid by you or another lender.	£10
Request for legal documentation fee <i>We also call this Deeds Release Fee</i>	Any original documents relating to your mortgage, e.g. title deeds that you ask for.	£10
Second charge consent	Our charge to provide information about your mortgage to a third party requesting a second charge.	£65
Deed of postponement	The work needed to prepare and seal the 'Deed of Postponement' and any work which is linked to it.	£75

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.

Name of Charge	What this charge is for	How much is the charge?
Change of term fee	Extending or reducing the remaining term of your mortgage	£55
Change of repayment method fee	Transferring all or part of your mortgage from a repayment to an interest only basis or from an interest only to a repayment basis.	£55
Partial release of property fee	Payable if you want to remove part of the property or land from the mortgage. It covers administration costs, including sealing the relevant legal deed and issuing letters of consent.	£85
Variation of title	Payable for us to consider any request from you to vary our security or the property title. This includes requests to grant an easement or lease, sealing any associated deeds, lease variation and lease extension. You may also have to pay a solicitor directly for work involved in registering these types of variation to title.	£70
Change of parties administration fee	Our administrative costs of adding or removing someone (a 'party') from the mortgage.	£130
Consent to let fee	<p>If you want to let your property but don't have a buy-to-let mortgage, you'll pay this for each 'consent to let' agreement, where we agree to you letting out your property for a set period within your existing owner-occupier mortgage.</p> <p>A change to your interest rate may apply, please check your original mortgage terms and conditions prior to any application.</p> <p>If you are already renting out your current home and we have not previously given consent, then you'll need to check with us that this is acceptable and that you meet our criteria. If you continue to rent out your home without our consent, this fee is charged to your account.</p>	£55
Giving you a reference	Charged if another lender asks us for a mortgage reference, such as how you have managed your mortgage account with us. We will only supply this if you have given us permission.	£50
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.	£100

Valuation fee	Charged if a valuation is required on your property as part of our assessment when considering a request from you for changes to your mortgage. The amount charged will vary on whether a brief or full assessment is required and there may be different costs charged in different parts of the UK.																																																																					
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Unpaid ground rent / service charge fee	Our administration costs of paying ground rent or service charges on your behalf.	£55																																																																				

If you are 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 this charge is for	How much is the charge?
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
Calling up notice (Scotland)	We will instruct solicitors to prepare and send Calling Up Notices to all parties on the account.	Variable
Enforcement fee	If a judge awards us a warrant for possession (called a decree in Scotland), and we decide to act on that, then this fee will be charged.	£60
Field agent fee	Charged when a representative visits you at home to discuss your financial situation and proposals for arrangements to pay outstanding amounts.	£96
Field agent no contact fee	Charged when a representative is unable to make direct contact with you after 3 separate visits to your home.	£51.60
Field agent 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.	£30
Litigation instruction fee	Charged when your account is passed to our solicitors for recovery of arrears. This does not include solicitor's costs or disbursements.	£65
Arrears fee	You may be charged an arrears fee on a monthly basis or when specific events happen in the management of your account when you are in arrears. This covers charges in respect of your account if you fall behind with your payments.	£30

Repossession fee	This fee may be incurred once possession of your property has been obtained.	£300
Drive-by valuation	Charged when an external appraisal of the property is required, when your account is in arrears.	£42
Third party fees	Costs incurred in relation to action taken to your property, which will be charged in accordance with your original mortgage conditions. These costs may include such things as the following work, which third parties may do on our behalf: <ul style="list-style-type: none"> • Solicitor's costs - individual to each case. • Court fees. • Asset Managers costs - Asset Managers are third parties who will manage the marketing and sale of a repossessed property. • Other Valuation Costs. 	Variable
Trace fee	Charged if we are unable to contact you and have to carry out tracing activity, such as instructing a tracing agent.	£36

If you are struggling with your mortgage payments please speak to us. Or you could get some free advice from StepChange Debt Charity. They can be contacted on www.stepchange.org or 0800 138 1111.

Ending your mortgage term

Name of Charge	What this charge is for	How much is the charge?
Early repayment charge	You may be charged this if you repay your mortgage in full before the mortgage term ends.	Please see your offer for details
Mortgage exit fee <i>We also call this Redemption Administration Fee</i>	<p>You may have to pay this if:</p> <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. <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>	£80

**YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP
REPAYMENTS ON YOUR MORTGAGE.**

For more information visit kmc.co.uk

Kensington
Lending for Real Life

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