

## TARIFF OF MORTGAGE CHARGES

Effective from 1 June 2019

Paragon is closely involved in the mortgage industry's initiative with UK Finance 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.

### 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 this charge for?	How much is the charge?
Application fee	Assessing and processing your application (even if your application is unsuccessful or you withdraw it).	£175
Funds transfer fee	Electronically transferring the mortgage funds to you or your solicitor.	£25
Product fee (At Paragon, we call this the Arrangement fee)	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.	Product specific, please refer to the Product Guide
Re-inspection fee	If your mortgage is released in stages and you're using it to renovate your property, this covers the new valuation we need to do after the work's carried out.	£90
Valuation fee	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.  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.  Some mortgages offer free valuations - the product details for your mortgage will tell you if this is the case.	Variable depending on the purchase price or remortgage estimated valuation

### If you change your mortgage

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 is this charge for?	How much is the charge?
Early repayment charge (changing your mortgage)	You may have to pay this if:  - You overpay more than your mortgage terms allow; - You switch mortgage product or lender during a special rate period (eg while you're on a fixed rate or tracker interest rate).	Product specific, please refer to the Product Guide

## 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 dependant on your circumstances.

Name of charge	What is this charge for?	How much is the charge?
Monthly arrears fee	You may be charged an arrears fee on a monthly basis for 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.	£35 per month
Solicitor instruction fee	This fee is charged on each occasion it is necessary to instruct solicitors regarding arrears on your account.	£125
Home visit / field call	Charged to cover the cost of a field agent visit.	up to £100 (capped)
Ground rent / service charge	Charged if we undertake any administration works because of your failure to pay the ground rent or service charge to the freeholder of a leasehold property.	£113

## Ending your mortgage term

Name of charge	What is this charge for?	How much is the charge?
Early repayment charge (ending your mortgage)	You may be charged this if you repay your mortgage in full before the mortgage term ends.	Product specific, please refer to the Product Guide
Mortgage exit fee (At Paragon, we call this the Redemption sealing 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 your loan to another lender; or</li><li>Transfer 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>	£150

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