

TARIFF OF MORTGAGE CHARGES

Effective from 1 February 2022

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).	£299
Funds transfer fee	Electronically transferring the mortgage funds to you or your solicitor.	£25
Insurance contingency fee	Where buildings insurance is not arranged with Paragon, a fee will be charged. 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.	£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.	£100
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

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 is this charge for?	How much is the charge?
Early repayment charge (changing your mortgage)	You may have to pay this if: <ul style="list-style-type: none"> 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 or tracker interest rate). 	Product specific, please refer to the Product Guide

Name of charge	What is this charge for?	How much is the charge?
Re-valuation fee	If your mortgage is amended and a re-valuation of the property is required.	£130

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?
Home visit / field call	Charged to cover the cost of a field agent visit.	up to £125 + VAT
Valuation - for receiver of rent	Charged to cover the additional administration costs of valuing a property following the appointment of a receiver of rent.	£180 + VAT
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.	£100

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 may split this fee into two parts and also call this the Redemption sealing fee)	<p>You may have to pay this if:</p> <ul style="list-style-type: none"> Your mortgage term comes to an end; or You transfer your loan to another lender. <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 (known as 'redemption').</p> <p>If your mortgage product charges both a mortgage exit fee and redemption sealing fee, this will be confirmed in your offer of loan and the amount payable shown on your redemption statement.</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>	<p>Product specific please refer your offer of loan</p> <p>Redemption sealing fee: £150</p>
Deeds release fee	Charged to cover the additional administration costs when the Security Documents to your property are requested by, and sent to you or your solicitor.	£75 + VAT

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