

Tariff of Fees and Charges (Effective 15th June 2020)

Affidavit Swearing	£50.00
Administrative fee charged to cover the costs of preparing and completing a sworn affidavit or formal statement of fact. This fee will be added to the Loan account.	
Arrears Management Fee	£35.00
Administrative fee charged each month when your account is one or more months in arrears. We will not charge this fee if we have agreed a payment arrangement with you prior to your payment due date and the agreed payment(s) are made within ten (10) business days of the agreed due date. This fee will be added to the Loan account.	
Arrears Visit	£100.00
This fee is charged to cover our administrative costs to arrange a home visit to establish your financial situation when your account is in arrears. This fee will be added to the Loan account.	
Change to Payment Due Date	£15.00
This is charged to cover the administrative cost of changing your payment due date. This fee will not be charged the first time you change your payment date but will be payable for subsequent changes. This fee can be paid upfront or added to the Loan account.	
Consent to a Subsequent Charge	£125.00
Administration fee charged when another lender asks us to grant approval for a subsequent charge to be registered on the property. This fee must be paid prior to work being undertaken.	
Deed of Easement	£125.00
Administration fee charged for assessing and agreeing to a right of way. This fee must be paid prior to work being undertaken.	
Deed of Postponement	£125.00
This fee maintains your Loan as the second charge on your property should anything change regarding the first charge; for example, if you change your mortgage provider. This fee must be paid prior to work being undertaken.	
Disposition Fee	£250.00
Charged to cover our costs associated with the administration of selling a property which has been taken into possession. This fee excludes any clearing or property related costs as well as any legal or estate agent fees that may also be payable. These fees will be added to the Loan account.	
Duplicate Statement of Account	£20.00
Charged if you, or someone with authority to act on your behalf, require a duplicate account statement. This fee must be paid prior to work being undertaken.	
Equity Transfer Fee	£250.00
Administrative fee charged to consider a request to add and/or remove a person from your loan agreement. This fee must be paid prior to work being undertaken. The fee excludes any legal fees that may be payable to solicitors which must also be paid in advance of work being undertaken. If, after consideration, the request is declined the fee will be reduced to £150.00.	
Insurance Policy Lapse / Non-Verification Fee	£50.00
Charged when your buildings insurance cover has lapsed, been cancelled or you have not provided proof of insurance when requested. This fee covers our administration costs for arranging cover on our Lender Only policy and will be added to your Loan account. Any cost associated with obtaining such cover will be added to your Loan account on a monthly basis. Please note that any policy we obtain will only cover our interest in your property and therefore it is important that you obtain your own full Building Insurance cover.	
Letting Consent	£150.00
Administration fee payable to assess your request for consent to let the property. This fee must be paid prior to work being undertaken. If, after consideration, the request is declined the fee will be reduced to £75.00.	
Mortgage Reference / Questionnaire	£30.00
This fee is charged when you ask us to provide information about your account to another lender or body. We must have your written authority to provide such information. This fee must be paid prior to work being undertaken.	
Part Release of Security	£150.00
Administrative fee payable to assess your request for consent to release part of the land that was included in our original security. This charge excludes the cost of any property revaluation which may be required to enable us to consider the request. This fee must be paid prior to work being undertaken. If, after consideration, the request is declined the fee will be reduced to £75.00.	

Property Visit £100.00

This fee is charged to cover our administrative costs to arrange a home visit to establish the condition of a property and to ascertain who is in occupation. This fee will be added to the Loan account.

Redemption Statement FREE

A redemption statement will be provided free of charge when you or someone with authority to act on your behalf, requests a settlement figure.

Repossession Fee £250.00

Charged to cover our costs associated with the administration of taking a property into possession. This fee excludes any legal or agent fees that may also be payable. These fees will be added to the Loan account.

Returned Payment Fee £15.00

Charged when a cheque, Direct Debit or other form of electronic payment is returned unpaid by your bank. This fee will be added to the Loan account.

Security Discharge Fee £195.00

Administration fee payable when you settle your loan (at any time including at the end of term) to cover processing costs and the release of our charge over the security property with the land registry. This fee will be included in the sum required to redeem your account when you request a redemption statement.

Solicitor Instruction £125.00

This fee is charged to cover our administrative costs when solicitors are instructed to commence legal action. This fee excludes any legal fees that will be charged by the solicitors which will also be charged to the Loan account. These fees will be added to the Loan account.

Telegraphic Transfer £25.00

Charged if you require a payment to be made by wire transfer or CHAPS.

Tracing Fee £90.00

This fee is charged if we are unable to contact you at the correspondence address that we hold for you. This fee will be added to the Loan account.

Unpaid Leasehold / Service Charges £50.00

Administrative fee charged each time we are required to pay unpaid ground rent or service charges on your behalf. This fee and the amount of any charges paid will also be added to your Loan account.

How to Pay - All charges can be paid for by Debit Card (Visa, Delta, Electron & Maestro) or Credit Card (Visa, MasterCard). If not paid upfront they will be added to your Account and please be aware that they may accrue interest. The charges are payable under the terms of your Step One Finance Limited Loan Agreement and are subject to change to reflect changes to us in the cost of these services. There may also be a charge for uncommon services or other third party costs we incur in relation to the administration of your loan. These fees include VAT, where applicable. Please note that we may ask for certain charges to be paid in advance of the service being undertaken.

YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON A MORTGAGE OR ANY OTHER DEBT SECURED ON IT