

Tariff of Mortgage Charges

Effective 1 January 2025

Leeds Building Society 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 that some don't appear in our tariff (below). This means we don't charge you these fees.

When you will pay this charge		
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	Electronically transferring the mortgage funds to you or your solicitor.	£35
Legal fee	You'll 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, these fees are charged by the solicitor directly to you.
Product 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.	Varies by product. Details available upon request.
Re-inspection fee	If your mortgage is released in stages and you're using it to renovate your home, this covers the new valuation we need to do after the work's carried out.	£70
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.	See below. Details of our Homebuyer Report Fees and Building Survey and Valuations Fees are available to view on our website.

Valuation Fee									
Purchase price or valuation not exceeding	£100,000	£150,000	£200,000	£250,000	£300,000	£350,000	£400,000	£500,000	£1,000,000
Fee	£230	£270	£335	£360	£405	£450	£510	£560	£749

Valuations over £1,000,000 by referral. Details available on request.

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 this charge is 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 (e.g. while you're on a fixed or tracker interest rate). 	Varies. Details available upon request.
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.	£65
Change of parties administration fee	Our administrative costs of adding or removing someone (a 'party') from the mortgage.	£65
Consent to let fee	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.	£85

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When you will pay this charge

If you are unable to pay your mortgage

These charges will usually be added to your mortgage account and will incur interest in the same way as the rest of the mortgage debt. 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 Debit 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.

In addition to our charges, other costs and expenses may be incurred and added to your mortgage account if we have to instruct any third parties (e.g. solicitors or surveyors) to take any action we are entitled to take under the Mortgage Conditions to protect our interests or to enforce the mortgage loan, including where we seek possession and sale of the mortgaged property.

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.	£6
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.	£27.50

Ending your mortgage term

Name of charge	What this charge is 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.	Varies. Details available on request.
Mortgage exit fee	<p>You may have to pay this if:</p> <ul style="list-style-type: none"> You pay off your loan before the end of its pre-agreed term; 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>If your title deeds are held by us this covers the cost of dispatching your deeds to you or your solicitor.</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>Varies. Details available on request.</p> <p>You do not have to pay this charge if the mortgage ends at the end of its pre-agreed term.</p>

Early Repayment Charges - Charge by Year*

	Product term			
	2 Year	3 Year	5 year	10 Year
Year 1	2.5%	3.5%	5.0%	6.0%
Year 2	1.5%	2.5%	5.0%	6.0%
Year 3	-	1.5%	4.0%	5.0%
Year 4	-	-	3.0%	5.0%
Year 5	-	-	2.0%	5.0%
Year 6	-	-	-	5.0%
Year 7	-	-	-	4.0%
Year 8	-	-	-	4.0%
Year 9	-	-	-	3.0%
Year 10	-	-	-	2.0%

*This table shows the charge you could pay for redeeming some or all of your mortgage within the initial product term. The charge is a percentage of the amount being redeemed as detailed in this table. For example, a charge of 2.5% for redeeming a mortgage of £100,000 would be an early repayment of £2,500.