

# Tariff of Mortgage Charges

**(Effective 1 April 2024)**

Please note this tariff replaces any previous tariffs.

At Morag Finance, we support the mortgage industry's initiative with Which? to make our fees and charges easy for you to understand.

Our Tariff of Mortgage Charges fully reflects the initiative's good practice principles. The same document is being used across the industry to help customers compare mortgages.

When looking at fees that other firms charge, you may notice that some don't appear in our Tariff (overleaf). This means we don't charge you these fees.

<b>WHEN WILL YOU PAY THIS CHARGE</b>		
<b>If you are unable to pay your mortgage or if we have reason to believe there is a breach of your mortgage terms and conditions</b>		
<p>These are the most common charges you may have to pay if you fail to keep up with your mortgage payments. Some, for example, relating to our repossession of the property, may apply later in the process and will be dependent on your circumstances.</p>		
<b>Name of charge</b>	<b>What this charge is for</b>	<b>How much is the charge?</b>
Field agent visit	The cost of a field agent to visit the property to discuss your account and the options available to you, for example, if your mortgage account is in arrears.	Up to £100 + VAT
Field agent occupancy check	The cost of a field agent to visit and check the property if we are reasonably concerned about the protection of our security, for example, if the property is being let without permission.	Up to £100 + VAT
Third Party Costs	Additional costs we incur when we appoint third parties to carry out certain activities. These costs may include, for example, solicitor’s costs, receiver’s costs, court fees or asset manager costs relating to the repossession and sale of the property.	These costs vary depending on your circumstances.

<b>Ending your mortgage term</b>		
<b>Name of charge</b>	<b>What this charge is for</b>	<b>How much is the charge?</b>
Mortgage exit fee	<p>You may have to pay this fee if:</p> <ul style="list-style-type: none"> <li>• Your mortgage term comes to an end;</li> <li>• You transfer the loan to another lender;</li> <li>• You transfer the borrowing from one property to another; or</li> <li>• You repay the outstanding balance on your loan.</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 or if you repay the outstanding balance on your loan (known as ‘redemption’).</p> <p>You may also be charged a deeds release fee.</p> <p>You may also 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>£110</p> <p>Please refer to your original mortgage offer</p> <p>As required</p>