

Tariff of Charges

Bridging Finance Solutions Group wants to make our fees and charges easy for you to understand.

We believe a Tariff of Charges fully reflects good practice principles and meets our objective of being upfront and transparent in our approach and in our day-to-day dealings with you.

This document follows the mortgage industry's initiative with UK Finance, and the same document is being used across the industry for comparison purposes. When looking at the fees that other firms charge, you may notice some that do not appear in our tariff. This means that we do not charge these fees.

The following details the services and charges you may incur and are subject to regular review and may change during the term of your loan in accordance with the terms and conditions of your loan.

Unless otherwise stated, all fees will be payable at the point that they fall due and, at our discretion we may be able to add the fee to your loan account on which interest will accrue should you contact us in this regard.

BEFORE YOUR LOAN COMPLETES	
These are the fees you may have to pay before we advance the loan to you	
Name of the fee and what it is for	How much is the fee
Valuation fee	
The valuation report that we will obtain is used to calculate how much we can lend to you and is separate from any valuation or survey of the property you may commission yourself. This fee is paid by you, directly to the valuer when you apply for your loan.	<i>This fee is variable and is based on the property value and subject to VAT</i> <i>Should you request a copy of the valuation report post completion for your own records, we will charge you a fixed fee of £25</i>
Re-Inspection fee	
A re-inspection may be required if the original valuation report has expired. This fee is paid by you, directly to the valuer prior to the re-inspection taking place.	<i>This fee is variable and subject to VAT</i>
Legal fee	
You will instruct a solicitor to act on your behalf in connection with your transaction. These fees are charged by the solicitor directly to you.	<i>These fees are variable and subject to VAT</i>

Attendance visit by Field Agent	
If we need to send a third party (Field Agent) to meet with you for identification purposes.	£99.75 Plus VAT

WHEN YOUR LOAN COMPLETES	
The following fees may be applied when your loan completes	
Name of the fee and what the fee is for	How much is the fee
Indemnity Insurance fee	
This fee pays for indemnity insurance cover and provides cover to us only, not you. This fee is charged at drawdown.	<i>This fee is charged at cost and is variable</i>
Lenders legal fee – separate representation	
We will instruct a solicitor to act on our behalf to ensure that the property we will take a legal charge over is satisfactory security for the loan.	<i>This fee varies depending on the property value and type. The fees are payable to our solicitor, and you will need to transfer the necessary funds to your solicitors so they can provide a fee undertaking to our solicitors</i>
Facility fee	
This fee is deducted from the drawdown of the loan prior to the advance to you.	<i>The Facility fee may be a fixed fee or a percentage of the loan with a minimum of £995</i>
Credit Intermediary fee	
Some credit intermediaries charge a fee for their services. The fee is deducted from the initial advance and paid directly to the credit intermediary.	<i>This fee is variable but typically a percentage of the total loan amount</i>
Procuration fee	
This fee is a commission paid to a credit intermediary for successfully arranging the loan. It is deducted from the loan fee, and we pay it directly to the credit intermediary.	<i>This fee is variable but typically a percentage of the total loan amount</i>
Administration fee	
This is charged on the loan and is deducted from the advance prior to drawdown.	£250

DURING YOUR LOAN

If you ask us for extra documentation and/or if services are provided beyond the standard management of your account.

Name of the fee and what the fee is for	How much is the fee				
Funds transfer fee					
Electronically transferring funds to you or to your solicitor (on each and every occasion).	<i>Fixed Fee £36</i>				
Building insurance					
Added to your account when we put in place or renew insurance cover on the property(ies) and charged in addition to any premium and/or costs paid by us.	<i>£125 per property</i>				
Building Insurance for uninsured property – residential or commercial					
This fee covers the cost of insuring a property once we have been notified that it is uninsured. The fee is charged per property per month.	<i>This fee is charged at cost and is variable</i>				
Annual Insurance administration fee					
Charged by our insurance company and is applied to the loan annually.	<table style="width: 100%; border: none;"> <tr> <td style="width: 60%;"><i>Loan <£500k</i></td> <td style="text-align: right;"><i>£100 pa</i></td> </tr> <tr> <td><i>Loan >£500k</i></td> <td style="text-align: right;"><i>£225 pa</i></td> </tr> </table>	<i>Loan <£500k</i>	<i>£100 pa</i>	<i>Loan >£500k</i>	<i>£225 pa</i>
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Property related costs					
Covers the costs of contacting you for non-payment of property related costs, including ground rent and service charge and if not paid, adding them to your account.	<i>£125</i>				
Loan amendment fee					
Charged to re-issue an offer that has expired.	<i>£50</i>				
Duplicate statement of account or redemption statement					
Charged when a request is made for a copy of your account statement or redemption statement.	<i>£35</i>				
Each request to drawdown funds					
Charged for each and every drawdown of funds request if the loan is drawn in more than one tranche.	<i>£250</i>				

Fee for each breach of loan during the term of your loan	
If you breach any of the terms of your loan agreement during the term of the loan, this fee will be charged on each and every occasion.	£100
Conditional fee	
On and at any time after the occurrence of an Event of Default you are required to pay a Conditional fee and at our discretion this fee may be added to your loan.	1% of the facility sum
Processing of payment other than by standing order	
Charged to cover the cost of monitoring our bank account for each payment when there is no standing order in place.	£10

IF YOU VARY YOUR LOAN	
If you change the structure, basis or type of your loan during the term of your agreement.	
Name of the fee and what it is for	How much is the fee
Loan amendment fee	
Payable when we re-issue an offer that has expired or if you request a variance to the loan.	£50
Partial release of property administration fee. (We must consent to any part release, which may not be granted)	
Payable if you want to remove part of the property or land from the loan. It covers administration costs including sealing the relevant legal deed and issuing letters of consent. Additional further costs and fees are likely to be incurred in connection with requests of this type and will be met by you, such as solicitors and valuation fees.	£100
Partial security release fee	
You will pay the fee charged by our solicitor for each partial release of security DS3 (remove only part of the land or property from the registered charge).	£325 plus VAT for England and Wales £275 plus VAT plus an additional non-vatable £80 for Scotland
Consent to subsequent charge (We must give expressed written consent, which may not be granted)	

Payable when another lender requires a charge over the property and requires our consent.	£100
Consent to let (We must give expressed written consent, which may not be granted)	
We charge this fee if you want to let your property following completion of your loan. This fee is payable for each new tenancy.	£125
Extension Fee (if applicable)	
If you request and we consent to an extension of your repayment date an extension fee will be payable and may at our sole discretion, be added to your loan.	2% of the facility sum
Questionnaire fee	
Payable when we are asked to complete a questionnaire or reference from another lender granting another loan (including second charges or waivers).	£75
Field Agent visit	
Payable if we appoint a Field Agent to visit you regarding an extension of the term of the loan or variation of the loan terms.	At cost, plus VAT
Letter of non-crystallisation	
Charged by our solicitors when we are asked to confirm that a floating charge over a company's assets has not turned into a fixed charge.	£95 plus VAT or at cost if it requires additional legal input

IF YOU ARE UNABLE TO REPAY YOUR LOAN OR CONTRACTUAL PAYMENTS

These are some of the most common fees you may have to pay if you fail to repay your loan or meet your contractual payments. Some fees, for example unpaid cheques may be charged during the earlier stages of your inability to pay (arrears). Others relate to our possession of your property and apply later in the process and will be dependent upon your individual circumstances.

Name of the fee	What the fee is for	How much is the fee
Missed payment or unpaid cheque		
Added to your account when your bank refuses to honour a payment, for example, due to insufficient funds on your account, or when you miss a payment on your account.		£100

Arrears communications in writing, by telephone or email	
Added to your account on each and every occasion of our writing to, telephoning or emailing you in connection with any default and/or arrears of interest, fees, or repayment of capital.	£100
Third party letters	
Letters we send to agents or solicitors acting if the loan is in default.	£100 each
Third party fees	
Third party fees incurred, for example legal fees incurred if we take you to court, additional valuation or survey fees, tracing agent fees, securing, and management of any property taken into possession. The fees will be applied directly to your account at cost. These fees are payable in addition to any instruction fees for the respective agents detailed above.	<i>Variable and at cost and subject to VAT</i>
Solicitor instruction fee	
Added to your account when your account is passed to our solicitors for recovery of arrears.	£275
Receiver instruction fee	
This fee covers the cost of appointing a Law of Property Act Receiver to your account following default of your loan. The cost is added to your account.	£275
Property Agent instruction	
Added to your account if we instruct our agents to market a property.	£225
Enquiry Agent instruction	
Added to your account if we instruct our representative to visit you at home to discuss your arrears and/or default. This fee covers the additional work involved in instructing the agent and reviewing their report.	£125
Field Agent property check	
Added to your account when a representative conducts a property check at the security address if we are unable to contact you. Your account will be debited with the actual cost of the visit.	<i>At cost</i>
Field Agent home visit	

Added to your account when our representative visits you at home to discuss your account arrears and on default. Your account will be debited with the actual cost of the visit.	<i>At cost</i>
Building insurance	
Added to your account when we put in place or renew insurance cover on the property(ies) and charged in addition to any premium and/or costs paid by us.	<i>£125 per property</i>
Expired loan monthly fee	
This fee will be added to your account for each and every month that your loan remains unpaid after the loan has expired and no extension has been agreed.	<i>£75</i>
Default / arrears management fee	
This fee is added to your account to cover our costs in managing your loan in default of its contractual terms. No fee will be charged where an agreed arrangement is in place and agreed payments are being made.	<i>£225 fixed fee per month plus £21 per hour</i>
Conditional fee	
On and at any time after the occurrence of an Event of Default you are required to pay a Conditional fee and at our discretion this fee may be added to your loan.	<i>1% of the facility sum</i>

If at any time you make a payment over and above your monthly payment, we will use this extra payment to pay any costs, expenses, or fees you may have on your account with us, then to pay any interest arrears and then to reduce the loan balance.

AT THE END OF YOUR LOAN

In connection with the repayment of your loan

Name of the fee and what it is for	<i>How much is the Fee</i>
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Exit fee (if applicable)

Your loan may be subject to an Exit Fee and at our discretion this fee may be added to your loan.	<i>1% of the facility sum</i>
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Expiry fee (if applicable)

If you do not request or we do not approve an extension to the loan, an expiry fee is payable on the expiry date and each and every date 6 months thereafter and at our discretion may be added to your loan.	<i>2% of the facility sum</i>
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Security administration fee	
Dealing with the administration process of redeeming the loan, including preparation of redemption statements, dealing with enquiries and releasing the charge over the security properties. You may be charged a separate fee by your solicitor for their work relating to redemption of your loan and discharge of the security.	<i>£100</i>
Security release fee	
You will pay the fee charged by our solicitor for each release of security DS1 (remove the entire charge from the title register).	<i>£325 plus VAT for England and Wales £275 plus VAT plus an additional non-vatable £80 for Scotland</i>
Solicitors bank fees for redemption	
This fee is for the solicitor's bank transfer fee.	<i>£36 plus VAT</i>