

Tariff of Charges

Effective from: 03 November 2021

We are giving you this information so that you will understand the fees you may need to pay. These fees may vary from time to time. We will always give you details of any fees before we provide a service.

The fees apply to both Buy-to-Let Purchase Plans (BTL) and Home Purchase Plans (HPP).

The tariff is updated from time to time and a copy sent to you each year with your annual Purchase Plan statement.

Where the services are subject to VAT, this is included as noted. We reserve the right to amend these charges in line with any change in the rate of VAT.

Product Fee

A product fee may be payable and will be deducted from the finance amount at completion, except in the case of retention products, when the fee will be payable to the Bank before the product transfer takes place.

Any fee payable will depend on the product chosen and will be fully detailed during the application process.

We do not add fees or charges to the finance amount offered.

If you withdraw your application or your application is declined, the product fee (if any) may still be payable.

For any amendments once an offer is made an additional fee of £50 will be payable.

Legal Fees and Expenses

The Solicitors Regulation Authority Code of Conduct suggests that two sets of solicitors are involved in a Diminishing Musharakah property finance transaction - one represents you and the other represents us. You must appoint and pay the costs of your own solicitors. We have a panel of solicitors who are familiar with our transactions and you may, if you wish, appoint one of those to act for you.

Please note that the Bank may also incur disbursements or pay some of the disbursements usually paid by your solicitor on your behalf and will then deduct these from the finance amount on completion.

If you fail to make a payment (for all or any part of the rent or acquisition payment) when we ask you to, we may (at our absolute discretion) take possession of the property, sell it, appoint a receiver or exercise any other legal rights we may have. This will also incur any additional costs you may be responsible for.



Valuation Fees

A valuation fee is payable to us (based on the estimated valuation of the property), to arrange for a standard Bank valuation report by an appropriately qualified and independent valuer. The report is for our use but, at your request, we can arrange for a separate valuation report to be prepared for you, at extra cost.

The valuation fee is payable when you make your application because the valuer's report is required before any Purchase Plan offer can be made; it is not refundable if we decide not to offer you the amount you applied for; or if your application is declined or withdrawn by you.

If the property is considered to be "non-standard", or any further valuation work is necessary before we can decide whether to make any residential property finance offer to you, then the extra costs of the required valuation will be agreed with you.

Additionally, if the property is in the process of being built, we may require a re-inspection of the property on its completion; any further charges beyond this will also be agreed with you.

All of these extra valuation costs and related VAT will normally be payable to us before the valuations are carried out.

Property Value	HPP / BTL -Single Dwelling Valuation Fee (including VAT)	Small HMO (Under 6 beds/Occupants) Valuation Fee (Including VAT)	Large HMO (over 6 beds/Occupants) & MUFBs Valuation Fee (Including VAT)
£50,000 - £100,000	£192	£770	£1,100
£100,001 - £150,000	£230	£770	£1,100
£150,001 - £200,000	£252	£810	£1,100
£200,001 - £250,000	£308	£810	£1,200
£250,001 - £300,000	£322	£810	£1,200
£300,001 - £350,000	£364	£910	£1,300
£350,001 - £400,000	£406	£910	£1,500
£400,001 - £500,000	£448	£1,050	£1,650
£500,001 - £600,000	£476	£1,100	£1,800
£600,001 - £700,000	£518	£1,200	£2,000
£700,001 - £800,000	£567	£1,300	£2,150
£800,001 - £900,000	£644	£1,400	£2,300
£900,001 - £1,000,000	£707	£1,500	£2,450
£1,000,001 - £1,250,000	£735	By Arrangement	£2,800
£1,250,001 - £1,500,000	£770	By Arrangement	By Arrangement
£1,500,001 - £1,750,000	£910	By Arrangement	By Arrangement



Property Value	HPP / BTL -Single Dwelling Valuation Fee (including VAT)	Small HMO (Under 6 beds/Occupants) Valuation Fee (Including VAT)	Large HMO (over 6 beds/Occupants) & MUFBS Valuation Fee (Including VAT)
£1,750,001 - £2,000,000	£1,050	By Arrangement	By Arrangement
£2,000,001 - £2,500,000	£1,200	By Arrangement	By Arrangement
£2,500,001 - £3,000,000	£1,700	By Arrangement	By Arrangement
£3,000,001 - £4,000,000	£2,200	By Arrangement	By Arrangement
£4,000,001 - £5,000,000	£2,900	By Arrangement	By Arrangement
Re-inspection Fee	£180	By Arrangement	By Arrangement

Our Cost for Administration

If during the term of the Purchase Plan, we are asked or obliged to perform any administrative activities outside the normal collection of your payments, we may charge you for the additional administration required as a result. You will usually be invoiced and required to pay before the additional service is provided, but there are occasions when costs are incurred by us and you will be invoiced subsequently. The following are the most common additional costs you could incur.

	Description	Fee
1.	If changes to legal documents become necessary, for example to add or remove a contracting party's name:	
	Our Administration Fee	Up to £500 Dependent on change
	Our Solicitors' standard fee plus VAT	At cost Dependent on change
2.	If you ask us to provide information to a third party, for example to issue a statement of your current Purchase Plan balance	£50 per request
	Copies of statements/correspondence	£10 per copy
3.	If we become obliged to pay a ground rent or service charge on a property or other amount you are responsible for paying, because you have not settled it when it became due, we may charge you the following:	
	Our Administration Fee	£100
	The actual cost of the charges imposed	At cost
	All costs incurred by us in connection with the failed payment (for example, if court action is commenced for settlement of the ground rent or service charge).	At cost



	Description	Fee
4.	Any missed payments incur the following fees:	
	Arrears management fee	£20 each month you are in arrears
	Further costs and fees if legal action is taken	At cost
5.	If we need to check the property	As per valuation fee
6.	Costs and our legal fees if we have to enforce our rights under the Purchase Plan agreements	At cost Dependent upon the circumstances of your case
7.	If we take possession of the property, costs incurred as part of this process and the subsequent sale	At cost
8.	A CHAPs payment fee	£36
9.	Direct Debit return fee	£20
10.	If you do not pay all amounts due to us under the Purchase Plan on the due date, we may charge you to enable us to obtain reimbursement of our additional administration costs relating to the failed payment. The amount of any such charges will depend on the amount of additional administration that is necessary in the circumstances.	

Additional Payments

Any additional payments over and above your regular monthly payments will be subject to an administration fee of £25.

These additional payments can be made at each rent review date as detailed within your Purchase Plan agreements and are subject to a minimum of £2,000.

Note: no additional payments can be made during any fixed rental period.

Account Settlement Fee

An account settlement fee of £400 is payable at the end of the Purchase Plan to cover the Bank's legal and administration costs (either at the end of its full term or on any earlier settlement date).

All of the above fees and charges may to be amended in the future in order to ensure that we are reimbursed for the costs reasonably incurred by us.



What to Do if You Have a Complaint

If you have a complaint or concern about our service please contact us in the following ways:

By post: Gatehouse Bank plc, The Helicon, One South Place, London, EC2M 2RB

By telephone: +44(0)800 029 3994

By email: complaints@gatehousebank.com

Resolving your complaint

1. We will always try to resolve your concerns there and then. If we are able to do this straight away, and to your satisfaction, we will send you a summary resolution confirming this.
2. If this is not possible, we will send you a prompt written acknowledgement to advise you that we have received the complaint and are dealing with it.
3. In the event that you are not satisfied with our final response or 8 weeks have passed since your complaint was first raised, and your complaint relates to an HPP product, then you have the right to refer your complaint to the Financial Ombudsman Service (FOS). If your complaint relates to a BTL product then you have the right to consult independent legal advice.

Referrals to FOS are free of charge, but must be referred to FOS within 6 months from the date of our final response to you.

The Financial Ombudsman Service address:

The Financial Ombudsman Service, Exchange Tower, Harbour Exchange, London E14 9SR

Telephone: 0800 023 4 567 or 0300 123 9 123

Email: complaint.info@financial-ombudsman.org.uk

Website: <http://www.financial-ombudsman.org.uk>