



for feeling at home

Lifetime Mortgages

Tariff of Charges

About our tariff of charges

This document provides you with a complete list and description of the charges that you may incur during the set up and term of your lifetime mortgage.

The charges reflect the reasonable costs for us to set up and administer your lifetime mortgage. These charges will be reviewed periodically, and they may increase or decrease depending on whether our administration costs have changed. If they do change in the future, then we will inform you at least 30 days before they take effect. We'll also send you a new copy of our Tariff of Charges.

Please note that VAT is not applicable to these charges unless specified.

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This is a lifetime mortgage.

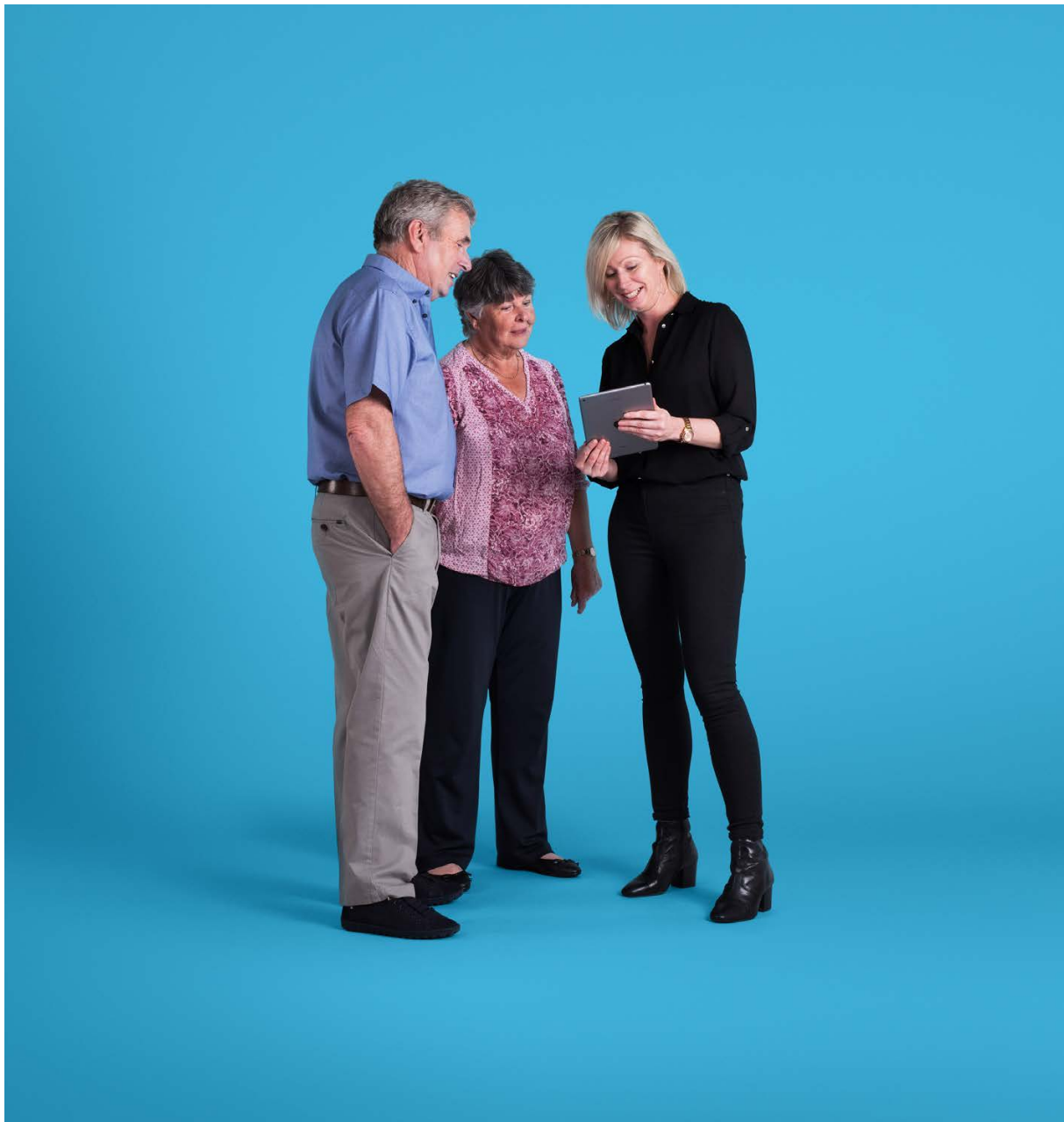
To understand the features and risks, ask for a personalised illustration.

Setting up your lifetime mortgage

The main charges for setting up your lifetime mortgage are the completion fee, a valuation fee and your own legal costs, although further charges may become due. Details of the interest rate and annual percentage rate (APR) that you will be charged is provided in the Key Facts Illustration that your adviser will provide.

Name of charge	What this charge is for	How much is the charge?
Completion fee	<p>This fee covers the cost of setting up the mortgage, including our legal costs and telegraphic transfer fee.</p> <p>This fee is payable when your lifetime mortgage completes. The amount can be deducted from the mortgage funds that are sent to your solicitor. Where the fee is added to the mortgage, interest will be charged on this amount in accordance with the interest rate applicable to your mortgage.</p>	£950
Legal fee	<p>The completion fee will be used to cover the cost of OneFamily's standard legal fees.</p> <p>Please note however, there may be some additional fees payable by you where additional legal costs are incurred by OneFamily under unusual circumstances. The amount for these additional charges will be deducted from the advance before the money is sent to your solicitor.</p> <p>In addition to OneFamily's solicitor, you will be required to appoint your own independent solicitor to act for you. The legal adviser you instruct must be different from ours. They will protect your interests and provide you with independent legal advice. We have appointed Eversheds Sutherland as our solicitors.</p> <p>You will be responsible for paying your legal costs. The charge we have shown here is merely an estimate of what we would expect most solicitors to charge you.</p> <p>Alternatively, you can choose to use the services of a member of the Equity Release Solicitors' Alliance (ERSA).</p>	£350 + VAT

Name of charge	What this charge is for	How much is the charge?
Re-inspection fee	If your mortgage offer confirms that there is a retention for works that need to be carried out on the property, this covers the re-inspection after the works have been carried out, where the valuer has to make an additional visit to the property.	£120
Valuation fee	This covers the cost of the OneFamily valuation report which is used to calculate how much we will lend you. This is separate from any valuation or survey of the property you may want to commission. This fee is payable when you submit your application and is non-refundable once the valuation has been carried out.	Please refer to valuation fee table on page 5.



Name of charge	What this charge is for	How much is the charge?	
Valuation fee	The cost of the valuation depends on the estimated value of your property. If it is your first property valuation, and the property value is up to £1M then the valuation is free. If the property value is above £1M, or for any reason you require a second property valuation (for example, for additional borrowing), the table below sets out the valuation fee charge.		
	Estimated property value	Initial valuation	Second valuation (if required)
	Up to £100,000	Free	£150
	£100,001 - £150,000	Free	£175
	£150,001 - £200,000	Free	£210
	£200,001 - £250,000	Free	£245
	£250,001 - £300,000	Free	£280
	£300,001 - £350,000	Free	£315
	£350,001 - £400,000	Free	£350
	£400,001 - £450,000	Free	£385
	£450,001 - £500,000	Free	£415
	£500,001 - £600,000	Free	£515
	£600,001 - £700,000	Free	£620
	£700,001 - £800,000	Free	£730
	£800,001 - £900,000	Free	£840
	£900,001 - £1,000,000	Free	£950
	£1,000,001 - £1,500,000	£400	£1,350
	£1,500,001 - £2,000,000	£850	£1,800
	£2,000,001 - £2,500,000	£1,150	£2,100
	£2,500,001 - £3,000,000	£1,550	£2,500
	£3,000,001 - £3,500,000	£1,950	£2,900
	£3,500,001 - £4,000,000	£2,350	£3,300
	£4,000,001 - £4,500,000	£2,750	£3,700
	£4,500,001 - £5,000,000	£3,150	£4,100
	£5,000,001 and above	£3,150	£4,100

During your lifetime mortgage

If you ask us for extra documentation and / or services beyond the standard management of your account, the following fees will be charged.

Name of charge	What this charge is for	How much is the charge?
Duplicate / interim statement fee	If you request a copy of a previous mortgage statement that we have sent you or an interim statement of your account as it stands. It might be paid by you or another lender.	£20
Request for legal documentation fee	Any original documents relating to your mortgage, e.g. title deeds, that you ask for.	£50
Duplicate request for certificate of interest paid (for each year) fee	Requesting a copy of a previously issued certificate of interest paid.	£20
Request for full account information fee	Payable if you request copies of data that we hold about you on our computer (a 'subject access request' under the Data Protection Act).	£10

Additional borrowing

You may be able to apply to borrow more money in the future. We will treat this as a new application.

Additional borrowing (further advances) may be available subject to our lending criteria at the time you apply for the further advance.

Name of charge	What this charge is for	How much is the charge?
Advice fee	You will have to obtain independent financial advice as part of the application process. You may be charged a fee for this advice.	Case by case
Completion fee	This fee is payable on completion. It can be deducted from the mortgage funds sent to you or added to the additional borrowing. Where the fee is added to the additional borrowing, interest will be charged on this amount in accordance with the interest rate applicable to the additional borrowing.	£295
Valuation fee	To assess the amount of additional borrowing that may be available we will require a re-valuation of your property (see table of fees above).	Please refer to valuation fee table on page 5.
Legal fee	You do not need to instruct a legal adviser when you apply for additional borrowing.	Not applicable



Moving home

Should you decide to move home, you will be able to transfer your existing mortgage to the new property subject to the new property meeting OneFamily's lending criteria.

Name of charge	What this charge is for	How much is the charge?
Completion fee	<p>This fee covers the cost of setting up the mortgage on your new property, including our legal costs and telegraphic transfer fee.</p> <p>This fee is payable when the lifetime mortgage completes on your new property. The amount can either be added to the mortgage or deducted from the funds released at the point of completion. Where the fee is added to the mortgage, interest will be charged on this amount in accordance with the interest rate applicable to your mortgage.</p>	£695
Valuation fee	You must have the new property valued. This fee will be based on the estimated value of the property as shown in the previous table.	Please refer to valuation fee table on page 5.
Legal fee	You will be responsible for your own legal fees, plus any additional fees incurred by OneFamily. The charge we have shown here is merely an estimate of what we would expect most solicitors to charge you.	£350 + VAT

Change of ownership

If your circumstances change and you either want to add or remove someone from the lifetime mortgage, you must contact us and the following costs will need to be paid.

Name of charge	What this charge is for	How much is the charge?
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If you want to remove someone from the lifetime mortgage

Administration fee	This fee covers the cost of removing a borrower from the lifetime mortgage. It will cover our administration fees and any legal fees that we incur.	£350
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If you want to add someone to the lifetime mortgage

If the new borrower meets our lending criteria at the time, then the following fees will be incurred (please note that you may be asked to repay a portion of your mortgage. If we ask you to do this, then an early repayment charge may be applicable).

Valuation fee	You must have your property re-valued. This fee will be based on the estimated value of the property as shown in the previous table.	Please refer to valuation fee table on page 5.
Administration fee	This fee covers the costs associated with adding an additional borrower to the lifetime mortgage, including our legal costs. This fee is payable when the work completes. The amount can either be added to the mortgage or paid at the point of completion. Where the fee is added to the mortgage, interest will be charged on this amount in accordance with the interest rate applicable to your mortgage.	£695
Legal fee	You will be responsible for your own legal fees, plus any additional fees incurred by OneFamily. The charge we have shown here is merely an estimate of what we would expect most solicitors to charge you.	£350 + VAT

Repaying your lifetime mortgage early

Your lifetime mortgage is designed to last for the rest of your life or until you, or the surviving partner, die or move into long-term care. If you elect to repay the loan early, then you may be charged an early repayment charge (ERC).

Name of charge	What this charge is for	How much is the charge?
Early repayment charge	This charge covers any lost income that will be incurred as a result of the mortgage being redeemed early.	Full details of how and when they will be charged are available in your Key Facts Illustration and Offer Letter, and your adviser will be able to provide more information.
Full redemption fee	This charge covers the administration costs incurred by OneFamily if you redeem your mortgage in full. 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.	£200
Partial redemption fee	This charge covers the administration costs incurred by OneFamily if you redeem your mortgage in part.	£60
Redemption statement fee	This fee is payable if you require written confirmation of the impact on your mortgage of making a full or partial repayment.	£40
Further redemption statement fee	This fee is payable if you request an additional written redemption statement within a 12 month period.	£20

Costs associated with an Interest Payment Lifetime Mortgage

If you have an Interest Payment Lifetime Mortgage then the following costs may be incurred.

Name of charge	What this charge is for	How much is the charge?
Projected statement	Payable if you want to know the effect of stopping the monthly interest payments earlier than agreed in your Offer Letter.	£40
Missed interest payments	Payable when your nominated bank rejects a direct debit collection, or your payment by cheque is returned unpaid by your bank.	£35
Partial redemption fee	This charge covers the administration costs incurred by OneFamily if you redeem your mortgage in part.	£60
Product switch	Payable if you choose to stop making the interest payments earlier than originally stated in the Offer Letter, or if you have missed four monthly payments.	£150



Other costs that may be incurred

Name of charge	What this charge is for	How much is the charge?
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. Additionally you may be required to pay legal and / or a valuation fee.	£160
Giving you a reference	Charged if another lender asks us for a mortgage reference, such as how you have managed your mortgage account with us. We will only supply this if you have given us permission.	£50
Unpaid ground rent / service charges fee	Payable to cover our administration costs associated with paying these charges. Additionally you may be required to pay a legal fee.	£60
Repossession charges	Letter before legal action, payable if we issue proceedings to take possession of your property. Additionally you may be required to pay a legal fee.	£50
	Sale of property in possession, payable to cover our costs of taking possession and selling your property. Costs may include estate agents fees, change of locks, cleaning, affidavits, valuation, conveyancing, management fees, receiver fees.	Case by case
Occupancy / home visit fee	To cover the costs of trying to establish your whereabouts, if we have been unable to make contact with you by telephone, letter or via your solicitor / power of attorney.	£50
Purchase of additional land	To cover the costs of reviewing the proposed land purchase and registering the additional title to the land.	Case by case
Lease variation	To cover the costs of reviewing the proposed lease variation and establishing that it has been registered with the Land Registry.	Case by case
Consent to installing solar panels	Reviewing the proposed alterations to the property, which may require instructing a valuer to visit the property.	Case by case