



Tariff of Mortgage Charges

Effective 10 July 2024

Tariff of Mortgage Charges

At Gen H, we want you to know when you might need to pay a fee for the administration of your mortgage.

We support the mortgage industry's initiative to make fees and charges easy for you to understand so that you can compare different lenders to find the right match for you. Our Tariff of Charges is designed to reflect this initiative's principles of good practice.

When looking at the fees that other firms charge, you may notice some that do not appear in our tariff. This means we will not charge you those particular fees.

Fees payable before your first monthly payment

These are the fees and charges you may have to pay before we transfer your mortgage funds.

Please note that if you change to a new product, other fees below may also apply.

Name of charge	What is this charge for?	How much is the charge?
Conveyancing legal fees	<p>Instructing a panel solicitor to act on your behalf in connection with your home purchase transaction. You are required to pay their legal fees and costs as part of their work on your behalf.</p> <p>These fees and 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.</p>	<p>Variable, these fees and costs are charged by the solicitor directly to you.</p>
Independent Legal Advice with your first application	<p>If you are an income booster or deposit booster, we will require you to obtain independent legal advice to ensure your understanding of your requirements and obligations as a booster with Gen H.</p>	<p>Variable, these fees and costs are charged by the solicitor directly to you.</p>

<p>Independent Legal Advice for any subsequent applications or following a material change to the mortgage application</p>	<p>In the event that the first mortgage offer has expired and a new application is made, we will require all income boosters and deposit boosters to obtain independent legal advice for the new mortgage offer, to ensure their understanding of their requirements and obligations as a booster with Gen H.</p> <p>If there is a material change (such as an increase in the loan amount) we will also require all income boosters and deposit boosters to obtain independent legal advice for the new mortgage offer, to ensure their understanding of their requirements and obligations as a booster with Gen H.</p> <p>Please note: We will not cover any costs for independent legal advice required and provided for either of the above scenarios.</p>	<p>In the event of a mortgage offer expiry, subsequent application or material change to the mortgage application after the first independent legal advice appointment takes place, you will be responsible for the cost of any further appointments.</p> <p>Please note the costs of further appointments will vary depending on the firm you elect to use.</p>
<p>Product fee</p>	<p>This is charged on some mortgage products. It can be paid upfront or sometimes you can add it to your mortgage. If you add it to your mortgage, you'll pay interest on it at the same rate as the rest of your borrowing.</p>	<p>Variable</p>

<p>Re-inspection fee</p>	<p>A re-inspection may be required if the valuation or the mortgage offer expires prior to completion or in the case of some new builds. This fee is also payable when the valuer advises that improvement works are to be completed prior to completion or if material changes are being made to the property.</p>	<p>£75</p>	
<p>Valuation fee</p>	<p>This is used to confirm the property value and is distinct from any survey of the property you might want to commission.</p> <p>The first valuation is free (costs covered by Gen H). You will be expected to cover the cost of any subsequent valuation instructed by us as the lender.</p> <p>If you do not proceed with your original property, you will be responsible for the cost of any subsequent mortgage valuation reports required to complete your application. An additional valuation cost may also be payable if the mortgage offer or valuation report expires.</p>	<p>Valuation up to</p>	<p>Fee</p>
		<p>£300,000</p>	<p>£200</p>
		<p>£500,000</p>	<p>£300</p>
		<p>£1,000,000</p>	<p>£500</p>
		<p>£1,500,000</p>	<p>£950</p>
		<p>£2,000,000</p>	<p>£1,410</p>
		<p>£3,000,000</p>	<p>£1,920</p>
		<p>£4,000,000</p>	<p>£2,485</p>
		<p>£5,000,000</p>	<p>£3,070</p>

Fees payable for additional services

These are fees that may be payable if you ask us for extra documentation and/or services beyond the standard management of your account.

Name of charge	What is this charge for?	How much is the charge?
Re-valuation fee	If a re-valuation is required because of you asking for further funds or in connection with a request to value our security (or when considering adding missed payments to your mortgage).	£70
Unpaid Ground Rent / Service Charge	Charged when we have paid on your behalf any outstanding ground rent, service charges or associated costs and fees on the mortgaged property following our receipt of a notification that you have not paid such ground rent, service charge or associated fees when due.	Variable depending on costs and fees paid on your behalf. You will be made aware of these charges before they are applied to your account.

Fees payable if you decide to change your mortgage

Please note that if you change to a new product, the 'before your first monthly payment' fees may also apply at this stage.

Name of charge	What is this charge for?	How much is the charge?
Early Repayment Charges (changing your mortgage)	<p>You may have to pay early repayment charges if:</p> <ul style="list-style-type: none"> • you overpay more than your mortgage terms and conditions allow; or • you change your mortgage product during a special rate period (e.g. while you're on a fixed interest rate). 	<p>Please see your Mortgage Illustration for details.</p>
Partial release of property fee including variation of security	<p>This fee is payable if you want to vary the security or remove part of the property or land from the mortgage. It covers our administration costs, including sealing the relevant legal deed, issuing letters of consent, deed variation of lease extension.</p>	<p>£95</p>

Charges payable if you are unable to pay your mortgage

These are the most common charges you may have to pay if you don't keep up with your mortgage payments. Some charges occur at the early stages of your inability to pay any 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.

Name of charge	What is this charge for?	How much is the charge?
Home visit	Charged in relation to the costs of a representative visiting you at your home to discuss your financial situation and proposals to pay the outstanding arrears balance.	£108
Litigation management fee	<p>You must also meet other additional costs we incur should litigation be required. These costs may include such things as the following work, which third parties may do on our behalf:</p> <ul style="list-style-type: none"> • Solicitor's costs (individual to each case) • Court fees • Receiver fees • Asset Managers costs <p>Asset Managers are third parties who will manage the marketing and sale of a repossessed property</p>	Variable depending on circumstances. You will be made aware of these charges before they are applied to your account.

If you need help, we'll do whatever we can to provide it. Please get in touch as soon as possible if you're worried about your mortgage payments.

If you need help planning your finances, our [money worries page](#) has information on external organisations who can help with financial management. If you'd like free and impartial debt advice, we recommend [StepChange Debt Charity](#). Their phone number is 0800 138 1111. You can also read [MoneyHelper's guide](#) to getting back on track with your mortgage.

This tariff is correct with effect from 15 December 2023. It applies to, and forms part of, the Mortgage Offer as it is changed by us from time to time in accordance with the Gen H Mortgage Terms and Conditions (as permitted by applicable law).

We will provide you with an updated Tariff of Charges each year with your mortgage statement. You can also ask us for a copy at any time.

If you request a complex or unusual transaction, we may need to charge an additional fee for this but will make you aware of this in advance so you can decide if you wish to proceed.

Unless otherwise specified, all fees are inclusive of VAT (where applicable) and, where we are charged VAT by third parties, we will pass this cost on to you.

If you would like this or any of our other documents supplied in an alternative format (e.g., large print or braille) please contact us at hello@generationhome.com or on webchat at www.generationhome.com.

If you stop paying your mortgage, you could lose your home.