



Ascot Bridging Finance

Version 5 – 5th January 2024

TARIFF OF CHARGES - GENERAL

We charge certain fees in connection with mortgages. These are set out below and, unless we state otherwise, can change from time to time. We will send you information about these fees each year (except where there have been no changes and no new fees introduced). We will also notify you of any changes in fees at the time when you ask for or receive the service for which we charge the fee. Further details of the fees we charge can be obtained by contacting us on 01925 467170.

In addition, you may have to pay any fees, costs or charges we have to pay to third parties in connection with your bridging loan, for example, any land registry fees we incur in closing down your mortgage.

If an exit fee is due, it is shown in the loan agreement.

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Ascot Bridging Finance, 8 Webster Court, Warrington, WA58WD
Telephone: 01925 467170
Email: enquiries@ascotbridgingfinance.co.uk

<u>Name of Charge</u>	<u>What is the charge for</u>	<u>How much is the charge</u>
Telegraphic Transfer Fee	Transfer of funds to a client account	£35
Redemption fee	Fee charged upon full or partial redemption of the loan	£395
Early repayment charge	Penalty if the loan is repaid early	Refer to loan agreement
Asset manager fee	Cost of 3rd party to visit the property	£495
Unscheduled Asset manager fee	Cost of 3rd party to visit the property	£499
Unpaid ground rent / service charge	If the lender has to deal with the borrower's freeholder and pay any arrears of the GR & SC. The lender will add this fee plus the amount of the unpaid GR & SC	£195
Redemption statement	Where the lender is asked to calculate and send a settlement figure to the borrower or their Solicitor	£55
Part repayment	When the borrower makes a lump sum payment which reduces the balance of the loan	£295
Interim / Copy statement	Fee charged if we are asked to send out a copy of a statement previously issued.	£55
Reference request	Fee charged when we are asked to provide standard information on the status and conduct of your account	£95
Extension Fee	Fee charged when you extend the length of the loan agreement after completion.	Fee is 5% of the loan agreement

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Solicitor Fee upon redemption (England and Wales)	Standard Fee	£456 (INC VAT)
Solicitor Fee upon redemption (Scotland)	Standard Fee	£412 (INC VAT)
Release of Development Tranche	Any release of a development facility to the borrower	£395
Release of drawdown Tranche	Any release of a drawdown facility to the borrower	£195
Default Letter	Letter issued once a default has occurred. Any other costs incurred by the lender will be charged in conjunction with your loan agreement and legal charge	£195
Letter of Non-Crystallisation	Fee charged if we are asked to send a letter of confirmation to the borrower's bank that they can continue to operate their bank account or if we are asked to issue a letter of non-crystallisation	£99
Management Time	Fee charged if the loan is escalated and a member of the management team becomes involved with any aspect of the loan	£225 per hour
56 day Extension	To continue holding funds past the initial 56 days if not yet completed	£495 if the loan is below £500,000 and £995 if the loan is above £500,000
AST/Lease Approval	To approve you entering into a new lease or AST tenancy agreement for your property	£249
Lenders In-House Legal Fee's	Fee charged if our in-house legal advisers are required to provide advice or take any action in respect of a breach to your obligations under the terms of the loan agreement or following a default in relation to the collection of outstanding fees or costs.	£200 per hour plus disbursements

Appointment of receiver	This fee will be charged in respect of each property where a receiver is appointed. The fee will become applicable in respect of the intended or actual appointment of a receiver(s). You will also be responsible for the payment of the reasonable costs we are charged by our solicitors for the legal process.	£1,950														
Arrears Management Fee	<p>Fee charged in any month where a default event is continuing irrespective of proceedings being issued or commenced to cover the cost of administration of the loan management. If this fee is charged, the Portfolio Manager Update Fee is waived.</p> <p>The fee for managing the monthly arrears is based upon the outstanding balance in accordance with the below table.</p> <table> <thead> <tr> <th>Outstanding Balance</th> <th>Monthly Fee</th> </tr> </thead> <tbody> <tr> <td>£0 - £100,000</td> <td>£374</td> </tr> <tr> <td>£100,000 - £150,000</td> <td>£514</td> </tr> <tr> <td>£150,000 - £300,000</td> <td>£654</td> </tr> <tr> <td>£300,000 - £500,000</td> <td>£888</td> </tr> <tr> <td>£500,000- -£750,000</td> <td>£1,169</td> </tr> <tr> <td>£750,000 and above</td> <td>£1,402</td> </tr> </tbody> </table>	Outstanding Balance	Monthly Fee	£0 - £100,000	£374	£100,000 - £150,000	£514	£150,000 - £300,000	£654	£300,000 - £500,000	£888	£500,000- -£750,000	£1,169	£750,000 and above	£1,402	Variable
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Correspondence Fee	Fee charged for any correspondence received by us to review post completion which is not covered above.	£50														