

Tariff of mortgage charges

Version 1.2

All Fees are inclusive of VAT at 20% where applicable

ColCap Financial UK Limited trading as Molo is closely involved in the mortgage industry's initiative with UK Finance and Which? to make our fees and charges easy for you to understand.

Our tariff of charges fully reflects the initiative's good practice principles. This same document is being used across the industry to help customers compare mortgages.

Black *italic* font indicates fees not included in the review or supplementary information regarding the fee.

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Before your first monthly payment These are the fees and charges you may have to pay before we complete your mortgage deal.		
Type of charge	What this charge is for	Cost of the charge
Application Fee	Assessing and processing your application (even if your application is unsuccessful or you withdraw it)	Nil
Product Fee	This fee is payable upon completion and covers part of the cost of the mortgage product set up. This fee varies according to the type of mortgage product and the advance amount. <i>Note: This fee can be paid on application or added to your mortgage but doing this will increase the amount you borrow, the interest that accrues and your monthly payments</i>	This fee is loan and product specific
Funds Transfer Fee	Electronically transferring the mortgage funds to your solicitor. <i>Note: This fee can be paid on application or added to your mortgage but doing this will increase the amount you borrow, the interest that accrues and your monthly payments.</i>	£25
Legal Fees	You will normally instruct a Molo Finance panel conveyancer to act on your behalf in connection with your purchase or remortgage transaction. You will be required to pay their legal fees and costs. These Fees/costs are normally charged by the conveyancer, directly to you unless we tell you that we will contribute to the legal costs as part of your product deal.	These fees/costs are charged by the solicitor or conveyancer directly to you
Lender Legal Fees	We will instruct a solicitor/conveyancer to act on our behalf to ensure that the property will be satisfactory security for the mortgage and that we will have a charge over it. We will normally instruct the same solicitor/conveyancer who is acting for you, providing that they are on our conveyancing panel. If you wish to instruct a solicitor/conveyancer that does not feature on our panel, then we will instruct a conveyancer on our panel to act on our behalf	These fees/costs are charged by the solicitor or conveyancer directly to you

Standard property Re-Inspection Fee	If your mortgage is released in stages, your using it to renovate your home, or if the property was not finished during the initial valuation, this covers the new valuation we need to do after the work carried out	£106																																																														
Re-Inspection Fee for HMOs or MUFBs (up to 6 rooms/ units)	If your mortgage is released in stages, your using it to renovate your home, or if the property was not finished during the initial valuation, this covers the new valuation we need to do after the work is carried out. <i>Note: For Houses in multiple occupation (HMO), Multi-Unit Freehold Blocks (MUFB) Up to 6 rooms only, larger properties are priced on application where required</i>	£240																																																														
Valuation Fee	The lender's valuation report is one of the tools used to calculate how much we will lend you. This is separate from any valuation or survey of the property you might want to commission. Some mortgages offer free valuations – the product details for your mortgage will tell you if this is the case.	<table border="1"> <thead> <tr> <th rowspan="2">Max. property value</th> <th colspan="2">FEE AMOUNT BY PROPERTY TYPE</th> </tr> <tr> <th>Standard property</th> <th>HMO/ MUFB (up to 6 rooms/ units)</th> </tr> </thead> <tbody> <tr><td>£100,000</td><td>£177</td><td>£480</td></tr> <tr><td>£150,000</td><td>£207</td><td>£480</td></tr> <tr><td>£200,000</td><td>£236</td><td>£515</td></tr> <tr><td>£250,000</td><td>£265</td><td>£515</td></tr> <tr><td>£300,000</td><td>£295</td><td>£555</td></tr> <tr><td>£350,000</td><td>£324</td><td>£555</td></tr> <tr><td>£400,000</td><td>£354</td><td>£615</td></tr> <tr><td>£450,000</td><td>£383</td><td>£615</td></tr> <tr><td>£500,000</td><td>£412</td><td>£685</td></tr> <tr><td>£600,000</td><td>£481</td><td>£740</td></tr> <tr><td>£700,000</td><td>£559</td><td>£801</td></tr> <tr><td>£800,000</td><td>£628</td><td>£915</td></tr> <tr><td>£900,000</td><td>£697</td><td>£1,035</td></tr> <tr><td>£1,000,000</td><td>£815</td><td>£1,066</td></tr> <tr><td>£1,500,000</td><td>£1,260</td><td>£1,482</td></tr> <tr><td>£2,000,000</td><td>£1,744</td><td>£1,898</td></tr> <tr><td>£2,500,000</td><td>£2,228</td><td>£2,418</td></tr> <tr><td>£3,000,000</td><td>£2,711</td><td>£2,834</td></tr> <tr><td>£4,000,000</td><td>£3,744</td><td>£5,200</td></tr> </tbody> </table>	Max. property value	FEE AMOUNT BY PROPERTY TYPE		Standard property	HMO/ MUFB (up to 6 rooms/ units)	£100,000	£177	£480	£150,000	£207	£480	£200,000	£236	£515	£250,000	£265	£515	£300,000	£295	£555	£350,000	£324	£555	£400,000	£354	£615	£450,000	£383	£615	£500,000	£412	£685	£600,000	£481	£740	£700,000	£559	£801	£800,000	£628	£915	£900,000	£697	£1,035	£1,000,000	£815	£1,066	£1,500,000	£1,260	£1,482	£2,000,000	£1,744	£1,898	£2,500,000	£2,228	£2,418	£3,000,000	£2,711	£2,834	£4,000,000	£3,744	£5,200
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Valuation Fee (continued)	The lender's valuation report is one of the tools used to calculate how much we will lend you. This is separate from any valuation or survey of the property you might want to commission. Some mortgages offer free valuations – the product details for your mortgage will tell you if this is the case.	Max. property value	FEE AMOUNT BY PROPERTY TYPE
			HMO/ MUFB (7-12 rooms /units)
		£200,000	£1,300
		£250,000	£1,352
		£300,000	£1,404
		£400,000	£1,482
		£500,000	£1,560
		£600,000	£1,664
		£700,000	£1,820
		£800,000	£1,976
		£900,000	£2,106
		£1,000,000	£2,262
		£1,250,000	£2,600
		£1,500,000	£2,860
		£1,750,000	£3,120
		£2,000,000	£3,328
		£2,250,000	£3,536
		£2,500,000	£3,744
		£2,750,000	£4,004
		£3,000,000	£4,342
		£4,000,000	£5,304

If you use certain flexible features of your mortgage		
Borrow-Back Processing Fee	This fee is charged when we electronically transfer funds from your Overpayment Reserve to your nominated overseas bank account.	£25
Overpayment Reserve Fee	This fee is charged when you make overpayments in addition to your contractual monthly payments.	Please refer to your Mortgage Offer and Conditions

If you ask us for extra documentation and/or services beyond the standard management of your account		
Request for Legal Documentation Fee	Any original documents related to your mortgage, such as the title deeds, that you may ask from us.	£25
Breakdown of Account Statements	This fee covers the administration costs involved in producing detailed information related to a mortgage account over and above that contained in your Annual Mortgage Statement(s).	£15

If you change your mortgage		
NB: If you change to a new mortgage product, the 'before your first monthly payment' fees may also apply at this stage		
Early Repayment Charge (reducing your mortgage balance)	You may have to pay this if: <ul style="list-style-type: none"> You overpay more than your mortgage terms allow You switch mortgage product or lender during a special rate period (e.g., while you're on a fixed or tracker interest rate) 	This charge is loan and product specific
Capital Repayment Charge	If you make a lump capital repayment and you want to use it to reduce your loan limit and recalculate your minimum monthly repayment and send you confirmation of this. <i>Note: Early Repayment Charge may apply. Please refer to your Mortgage terms for further details.</i>	£75
Change of Term Fee	Extending or reducing the remaining term of your mortgage.	£75
Change Of Repayment Method Fee	Transferring all or part of your mortgage between repayment and interest-only basis.	£75
Product Refresh Fee	This fee is charged if we offer, and you accept, a new fixed interest rate at the expiry of your current fixed rate term. This fee is charged if we offer, and you accept, a new interest-only term at the expiry of your current interest-only term. This fee is charged if we offer, and you accept, to change from a variable rate to a fixed interest rate.	1.0% of the Scheduled Balance
Building Insurance Review Fee	We will charge this fee if we review your buildings insurance to ensure you have adequate cover.	£25
Deed Of Variation, Substitution or Easement Fee	We will charge this fee to cover the cost of the extra administration work involved in considering a deed of variation, substitution, or easement (or similar type of deed). <i>Note: additional solicitor's costs/Fees may be charged</i>	£125
Desktop Valuation Fee	If we have a concern about the value of the mortgage property relative to the amount owing, we may carry out a desktop valuation of the mortgage property to obtain an approximate value and will charge this Fee to cover the work involved.	£125

Action to Prevent Forfeiture of the Lease Fee	Where we take any action to prevent forfeiture of your lease, including where we pay ground rent or services charges in respect of your lease, we will charge this fee to help cover the cost of dealing with the situation and making the payment. Note, additional solicitor's costs/fees may be charged.	£150
Property Assessment Fee	We will charge this fee if we require an agent to visit the mortgage property and inspect it internally and externally to complete an assessment of its condition, saleability and value. We will charge this fee if we agree with you that a visit which has been arranged should be cancelled prior to the visit taking place. <i>Note: If we are unable to inspect the mortgage property internally, we will carry out a Property Inspection as described below and charge the relevant fee.</i>	£150 £25
Property Inspection Fee	This fee will be charged if we require an agent to visit the mortgage property and complete an external assessment. We will charge this fee if we agree with you that a visit which has been arranged should be cancelled prior to the visit taking place.	£125 £25
Making Contact	We will charge this fee if we require a field representative to visit you to establish contact with you. We will charge this fee if an attempt to visit you is made but we are unable to contact you during the visit.	£125 £25
Occupancy Check	We will charge this fee if we require a field representative to visit the mortgage property to establish who is currently occupying the mortgage property. We will charge this fee if an attempt to visit the mortgage property is made but the field representative is unable to make contact during the visit. We will charge this fee if we agree with you that a visit which has been arranged should be cancelled after the field representative has tried to contact the occupants	£125 £75 £25
Retention Funds Transfer Fee	This fee is charged by us when we electronically transfer mortgage funds from your mortgage.	£15
Returned Correspondence Fee	If any correspondence that we send you is returned to us undelivered, we will charge this fee to cover any additional administration work we do to try and contact you.	£25
Property Notice Fee	We will charge this fee if we receive a notice from a council informing us of issues with your property which require action by you (e.g., Hazard Awareness Notice, Enforcement Notice etc).	£50
Removal of a Registered Proprietor	We will charge this fee if we are required by a court order to remove one of you as a registered proprietor of the property.	£125
Breach of the Terms of the Mortgage Documents	This fee is charged by us on a monthly basis when you breach the terms of the mortgage documents and until any breach is remedied by you. This helps to cover the cost of the extra work we do in relation to remedying any breach. <i>Note, additional solicitor's costs/fees or the costs of any other professional advisers appointed by us may be charged</i>	£35

If you are unable to pay your mortgage

NB: These are the most common charges you may have to pay if you fail to keep up with your mortgage payments. Some charges, for example those covering unpaid/returned direct debits or cheques occur at the early stages of your inability to pay (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.

Unpaid/Returned Direct Debit or Cheque Fee	Payable when your nominated bank rejects a direct debit collection, or your payment by cheque is returned unpaid by your bank.	£25
Arrears Fee	<p>You may be charged an arrears fee on a monthly basis, or when specific events happen in the management of your account when you are in arrears.</p> <p>This covers charges in respect of your account if you fall behind with your payments.</p> <p><i>If you fail to pay one or more monthly payments in the month they are due, you will incur an arrears charge of £35 for each month that your outstanding arrears equal or exceed one monthly payment. This charge will continue to apply should your property be taken into possession until the property is sold. This is to cover the cost of additional administration required in arrears and possession cases.</i></p>	£35
Home Visit Fee	<p>Should you need help with your financial difficulties, we may arrange with your consent, for a field representative to visit you to discuss possible solutions. This fee is charged to cover the cost of such a visit.</p> <p>We will charge this fee if we agree with you that a visit which has been arranged should be cancelled prior to the visit taking place but after the field representative has tried to contact you.</p> <p>We will charge this fee if an attempt to visit you is made but we are unable to contact you during the visit</p>	<p>£150</p> <p>£25</p> <p>£75</p>
Appointing A Receiver of Rent (Litigation Administration) Fee	<p>This fee is charged by us to cover the cost of us instructing a solicitor to appoint a Receiver of Rent.</p> <p><i>Solicitor's fees and Receiver's fees will also apply.</i></p>	£125

Ending your mortgage term		
Early Repayment Charge (ending your mortgage)	You may be charged this if you repay your mortgage in full before the mortgage term ends.	This charge is loan and product specific.
Mortgage Exit Fee	You will have to pay this if your mortgage is repaid in full, known as "redemption". 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.	£150
Additional Redemption Fee	We will charge this fee if an additional redemption statement is requested in the same month.	£25
Additional Discharge Document Fee	We will charge this fee if a duplicate Land Registry discharge document (DS1) is requested.	£25

Other Expenses
Please see the definition of expenses in the Mortgage Conditions for other costs and expenses you are required to pay.
<p>Notes</p> <p>Words and expressions in this tariff have the meanings given to them in the mortgage conditions forming part of the mortgage documents between you and us. In particular, in this tariff: we, us and our, means Molo Finance Limited (registered in England and Wales as company number 10510180) and anyone who at any time in the future is entitled (as legal, equitable or beneficial owner) to all or any of the lender's and/or mortgagee's and/or heritable creditor's rights under the mortgage documents (including as a result of a mortgage transfer as referred to in the mortgage conditions, a merger or consolidation with another person, a take-over and/or a group reorganisation).</p> <p>This is our current tariff of fees and charges as referred to in the mortgage documents. It sets out fees and charges we will make for a number of operations, circumstances or events relating to the advance and the mortgage documents. We may charge additional fees or charges for other operations, circumstances, or events in line with the terms and conditions in the mortgage documents (as permitted by applicable law).</p> <p>In this tariff, unless stated otherwise, VAT is included. Please contact us for further details.</p> <p>This tariff is correct with effect from October 2022. This tariff applies to and forms part of the mortgage documents until it is changed by us from time to time in accordance with the mortgage conditions (as permitted by applicable law).</p> <p>Each fee and charge is due and immediately payable at the time the operation, circumstance or event to which it relates occurs and (unless stated otherwise above) any overdue unpaid fee and charge will be added to your mortgage account and will accrue interest.</p>