

# Current residential mortgage rates and charges

1 December 2022

All interest rates are variable and correct at the time of publication.

**YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE.**

Type of mortgage	Interest rate p.a. % (variable)	Overall cost for comparison	Maximum loan	Repayment Maximum loan-to-value	Interest only Maximum loan-to-value	Application fee (non-refundable)
<b>Self-build</b>	5.79%	6.0% APRC	£600,000 or £750,000 (London & South East)	80%	65%	£799
<b>Renovation</b>	5.29%	5.5% APRC		90%	75%	£600
<b>Conversion</b>	5.79%	6.0% APRC		80%	75%	£799
<b>Off-site build</b>	5.54%	5.80% APRC		80%	65%	£995
<b>Off-site build (Advanced payment)</b>	6.04%	6.30% APRC		80%	65%	£995
<b>Moorings</b>	7.64%	N/A	£500,000	70%	N/A	£300
<b>Small Woodlands</b>	7.64%	N/A	£200,000	70%	N/A	£300
<b>Buy-to-let</b>	6.04%	N/A	£500,000	80%	80%	£350
<b>Shared Ownership</b>	5.79%	6.0% APRC	£600,000 or £750,000 (London & South East)	95%	N/A	£300

## Residential mortgage discounts

Type of discount	Interest rate reduction	Applicable to	When applicable
C-Change sustainable homes	0.50% - 1.50%	The whole of the mortgage balance outstanding. The size of the discount will depend on the energy rating achieved – the higher the energy rating, the higher the discount.	At completion, if confirmation of energy rating is available. Otherwise, as soon as confirmation of energy rating is received.
C-Change retrofit	0.25% - 1.50%	The whole of the mortgage balance outstanding. The size of the discount will depend on the number of grade improvements achieved within the Energy Performance Certificate (EPC) (0.25% for each EPC grade improvement).	Once works are complete and a new EPC verifying the upgrade is received.
C-Change energy improvements	1%	Funds being used to install energy saving measures or renewable energy systems.	Once works are complete and invoices are provided for qualifying works.

All of the above discounts are subject to the prior satisfaction of any conditions applied to the mortgage.

# Tariff of mortgage charges

## WHEN YOU WILL PAY THIS CHARGE

### Before your first mortgage payment

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

Name of charge	What is the charge for?	How much is the charge?
Application fee	Assessing and processing your application (even if your application is unsuccessful or you withdraw it). These fees are non-refundable.	Variable – please refer to the table on page one
Funds transfer fee	Electronically transferring the mortgage funds to you or your solicitor.	– Initial CHAPS release to your solicitor's bank £Nil – Any subsequent releases by CHAPS £25 – Any subsequent releases by faster payment £Nil
Legal fee	You will normally instruct a solicitor to act on your behalf in connection with your home purchase transaction. You will be required to pay their legal fees and costs as part of their work on your behalf. These fees / costs are normally charged by the solicitor, directly.	Variable
Re-inspection fee	If your mortgage is released in stages and you use the funds to progress works to your property, this covers the new valuation we need to do after the work's carried out.	£145
Valuation fee	The lender's 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 might want to commission.  There are other homebuyers or structural survey options available to you at a cost and there may be different approaches in different parts of the UK.	Variable – where applicable this fee will be detailed in your personalised illustration

### If you ask us for extra documentation and / or services beyond the standard management of your account

Name of charge	What is the charge for?	How much is the charge?
Duplicate / interim statement fee	Requesting a copy of a previous mortgage statement or an interim statement of your account as it stands. It might be paid by you or another lender.	£10
Request for legal documentation fee	Any original documents relating to your mortgage e.g. title deeds that you or your solicitor ask for.	£35
Duplicate request for certificate of interest paid (for each year) fee	Requesting a copy of a previously issued certificate of interest paid.	No charge
Redemption Statement	This covers the cost of preparing a redemption statement where the mortgage is to be fully repaid before the end of the term. The charge will not be made in respect of the first two redemption statement requests but will be imposed for subsequent requests.	£20
Approval of Deeds	Charged where the Society is asked to approve a deed involving an exchange of land, the grant of a right of way or other similar transaction.	£100

The Society reserves the right to amend existing services and charges, or to introduce new ones. Any change to charges will only reflect the increased operational costs of providing the service. You will always be notified before any changes are implemented.

## If you change your mortgage

Name of charge	What is the charge for?	How much is the charge?
Second Mortgage Questionnaire	When the Society provides both title and accounting information to proposed second mortgagee.	£50
Notice of a second mortgage	Covers the cost of registering a notice of second mortgage from another lender.	£20
Early repayment charge (changing your mortgage)	You may have to pay this if: <ul style="list-style-type: none"> <li>• You overpay more than your mortgage terms allow;</li> <li>• You move your mortgage to another lender during any early repayment charge period within your mortgage terms.</li> </ul>	Typically this fee is a percentage of the loan. Please refer to your mortgage illustration for details of the charge
Change of term fee	Extending or reducing the remaining term of your mortgage.	No charge
Change of repayment method fee	Transferring all or part of your mortgage to an interest only or repayment basis.	£25
Partial release of property fee	Payable if you want to remove part of the property or land from the mortgage. It covers the administration costs, including sealing the relevant legal deed and issuing letters of consent.	£100
Change of parties administration fee	Our administrative costs for adding or removing someone (a 'party') from the mortgage.	£100
Consent to let fee	If you want to let your property but don't have a buy-to-let mortgage, you'll pay this for each 'consent to let' agreement, where we agree to you letting out your property for a set period within your existing owner-occupier mortgage.	£75
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.	£45

## If you are unable to pay your mortgage

These cover 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 and will be dependent on your circumstances.

Name of charge	What is the charge for?	How much is the charge?
Unpaid / returned direct debit or cheque	Payable when your nominated bank rejects a direct debit collection, or your payment by cheque is returned unpaid by your bank.	£20
Arrears fee	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. This covers the charges in respect of your account if you fall behind with your payments.	£25
Instructing legal action	A fee will be charged if the Society needs to instruct solicitors to take action to recover arrears.	£75
Possession administration fee	A fee will be charged for possession of a property whether this be voluntary or court order and including the administration work from possession to sale of the property.	£250

## Ending your mortgage term


Name of charge	What is the charge for?	How much is the charge?
Early repayment charge (ending your mortgage)	You may be charged this if you repay your mortgage in full before the mortgage term ends.	Typically this fee is a percentage of the loan. Please refer to your mortgage illustration for details of the charge
Mortgage exit fee	This charge is only applicable when the mortgage completed prior to 1 February 2008 and is redeemed. A Deeds production fee and/or a Redemption sealing fee may be charged. You may have to pay this if: <ul style="list-style-type: none"> <li>• Your mortgage term comes to an end;</li> <li>• You transfer the loan to another lender; or</li> <li>• Transfer borrowing from one property to another.</li> </ul> This is payable either at the end of the mortgage term, or before the end of your mortgage term if you transfer the loan to another lender or another property (known as 'redemption'). You may be charged a separate fee by your solicitor or licenced or qualified conveyancer for their work relating to redemption of the mortgage and discharge of the security.	The actual fee charged will be that which was in force at the time the mortgage was originally taken out  Any Mortgage exit fee will be quoted in the mortgage redemption statement




T: 01535 650 770

W: [ecology.co.uk](http://ecology.co.uk)

E: [mortgages@ecology.co.uk](mailto:mortgages@ecology.co.uk)

 [EcologyBS](https://www.facebook.com/EcologyBS)

 [@EcologyBS](https://twitter.com/EcologyBS)

Ecology Building Society

Ellis House

7 Belton Road

Silsden

Keighley

West Yorkshire

BD20 0EE

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Conduct Authority and the Prudential  
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