

Fees payable after completion of the loan:
Charges that are related to the security property

Name of Charge	Description	Amount
Ground Rent/Service Charge	This is charged when we pay a landlord's demand for unpaid ground rent and/or service charges on your behalf. This is in addition to the charges paid to the landlord.	£58.75
Part Release of Land	An administration fee for assessing and agreeing for you to release part of the land that was included in the original security.	£100.00
Letter of non-crystallisation	An administration fee for assessing and agreeing a non-crystallisation letter.	£50.00
Deed of Easement	An administration fee for assessing and agreeing to a right of way.	£125.00

Charges related to additional documentation or services beyond the standard management of your account

Name of Charge	Description	Amount
Affidavit Swear	An administration fee charged to cover the cost of completing a sworn affidavit/formal sworn statement of fact.	£30.00
Consent to a Subsequent Charge	An administration fee charged when we agree to the registration of a subsequent charge on the property title.	£125.00
Copy of a Valuation Report	An administration fee charged for a duplicate copy of your valuation report.	£25.00
Deed of Postponement	An administration fee charged if we authorise the postponement of our charge in favour of another lender.	£125.00
Duplicate Account Statement	An administration fee charged when you ask us to provide information to another lender or to you. This fee is only charged once per request we receive.	£10.00
Mortgage Conduct or Questionnaire	An administration fee charged when you ask us to provide Questionnaire information to another lender. This fee is only charged once per request we receive.	£100.00
Fixed Rate Product Switch	An administration fee charged when you switch from one product to another product at the end of the existing term.	£999.00

Ending your loan early

Name of Charge	Description	Amount
Early Repayment Charge*	You will be charged this if you repay your loan in full before the loan term ends. Please refer to your Loan Agreement for further details.	Varies according to your loan terms*
Discharge Fee	To cover the cost of us discharging our security with the relevant Land Registry. Only one fee charged for all loans held under the same Security.	£245 – BTL Loans £300.00 – Commercial Loans

Charges if you are unable to keep up with your loan payments

Name of Charge	Description	Amount
Account Management Fee	Charged monthly if you do not make your monthly instalment before your next due date to cover the costs associated with collecting payment. This fee may not be charged where an arrangement to clear arrears has been agreed with us and maintained, or you make a payment of at least your contractual monthly instalment during this period. This fee will not be charged if the Monthly Arrears Management Fee is applied to your account or the property has been repossessed or is being managed by Receivers.	£90.00
Monthly Arrears Management Fee	Charged monthly if your account has defaulted after two monthly payments are missed, this fee will be applied for each month a payment date is missed or the account remains at least two months in arrears. This charge will not be applied if you maintain a payment arrangement previously agreed with us.	£190.00
Field Agent Visit	<p>This fee is charged when a home visit is undertaken to establish your financial situation when your account is in arrears, or where other communication attempts or methods have not been successful. We may also need to visit the security address. There will be no fee charged in the event that a field agent visit is cancelled by us.</p> <ul style="list-style-type: none"> ➤ Successful visit – please note that any contact made with Mercantile Trust as a result of a Field agent visit is considered a successful visit; ➤ Unsuccessful visit, including cancellation after visit made; ➤ Cancellation Fee (no visits); ➤ Reconnection Call/Occupancy & Property Report. 	<p>£120.00 + VAT</p> <p>£88.00 + VAT £10.00 + VAT £88.00 + VAT</p>
Solicitors/LPA Receiver Instruction	This fee is charged to cover the administration costs when solicitors or LPA receivers are instructed to commence legal action to enforce our security, or take action to collect any money you or a tenant owe us. Any costs incurred at solicitors or LPA receivers during legal or enforcement action will also be recharged to your account. These costs are variable dependent on each situation; please contact us for further details.	£100.00 + The recharge of costs incurred as a result of legal action
Monthly Fee for Management of Appointed Receivers	This fee is charged monthly for liaising with the receiver including dealing with property management and where appropriate collection of rental income. There will be additional charges made by the receiver (the Monthly Arrears Management Fee will cease to apply if a receiver is appointed).	£175.00
Pre-Repossession Field Agent Visit	This fee is charged when a home visit is undertaken prior to repossession to establish the condition of the property and to identify the requirements to secure it on the day of repossession. A reduced fee of £50 + VAT may be charged in the event a field agent visit is cancelled or no contact is made with you.	£100.00 + VAT
Monthly Possession Fee	This fee is charged monthly for managing a repossessed property, including liaising with third parties such as solicitors and estate agents (the Monthly Arrears Management charge will cease to apply at this point).	£395.00

Tariff of Fees and Charges

Other Repossession or Enforcement Related Costs	Any other charges incurred as a result of repossession, including but not exclusively; solicitor costs, LPA receiver costs, estate agency fees, clearance costs, locksmith costs, field agent attendance. Any other property repairs required for sale will also be recharged to your account. These are variable dependent on each individual situation; please contact us for further details.	Variable – please contact us for further details
Security Checks	This amount is charged per one-hour period or part thereof to cover the cost of a field agent attending a repossessed property. Dependent on the individual circumstance this will normally be on a weekly basis from repossession until sale.	£60.00 + VAT
End of Term Management Fee	This fee will be charged each month a balance remains on the account after the term of the account has expired.	£120.00

Should you have any queries in relation to the above fees and charges or wish to discuss any aspect of your loan account, please contact us on 01923 280325 or email enquiries@mercantiletrust.co.uk

Any fees subject to VAT will be at the current rate and any fees added to your account will have interest applied to them at the rate related to your loan for the remainder of its term in accordance with the terms and conditions of your loan.

YOUR PROPERTY MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON A MORTGAGE OR ANY OTHER DEBT SECURED ON IT.