The mortgage works

Tariff of Mortgage Charges

10 March 2025

The Mortgage Works is working closely with the mortgage industry 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.

When looking at the fees that other firms charge, you may notice some that don't appear in our tariff (below). This means we don't charge you these fees.

Name of charge	What this charge is for	How much is the charge?
Before your first monthly payment These are the fees and charges you may have to pay before we transfer your mortgage funds		
Funds transfer fee	Electronically transferring the mortgage funds to you or your solicitor.	£15
Legal fee	You will normally instruct a solicitor to act on your behalf in connection with your home purchase transaction. You may be required to pay legal fees and costs as part of their work on your behalf. These fees/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.	Ask your solicitor to confirm these costs.
Product fee	This is charged on some mortgages as part of the deal. It can be deducted from your advance or added to the total mortgage amount. If you add it to your mortgage, you'll pay interest on it at the same rate as the rest of your borrowing. It might be a flat fee, or a percentage of the loan amount.	Please refer to your mortgage illustration or mortgage offer for your product fee.
Re-inspection fee	If your mortgage is released in stages and you're using it to renovate your home, this covers the new valuation we need to do after the work's carried out. There are other circumstances in which this fee may be charged.	£100
Valuation fee	The lender's valuation report, which is used to calculate how much it will lend you. This is separate from any valuation or survey of the property you might want to commission. There are other Home Survey Level 2 and Level 3 options available to you at a cost and there may be different approaches in different parts of the UK. Some mortgages offer free valuations – the product details for your mortgage will tell you if this is the case. A specialist security valuation fee will be payable for all HMO (Houses in Multiple Occupation) applications.	See table below
Return of funds	Charged if your completion funds are returned to us by your solicitor.	£35
If you ask us for extra documentation and/or services beyond the standard management of your account		
Unpaid ground rent	Charged if you fail to pay your ground/chief rent charges or service/maintenance charges.	£50
Solicitor/conveyancer fee	We will instruct our solicitors/conveyancers to oversee the transaction if the application is in a company name.	£299 + VAT per property

Purchase Price or Valuation (whichever is higher)	Standard Valuation Fee
Up to £100,000	£205
£100,001 – £150,000	£240
£150,001 – £200,000	£280
£200,001 – £300,000	£340
£300,001 – £400,000	£405
£400,001 – £500,000	£465
£500,001 – £600,000	£515
£600,001 – £700,000	£575
£700,001 – £800,000	£630
£800,001 – £900,000	£670
£900,001 – £1,000,000	£725
£1,000,001 – £1,250,000	£950
£1,250,001 – £1,500,000	£1,050
£1,500,001 – £1,750,000	£1,160
£1,750,001 – £2,000,000	£1,275
Over £2,000,000	By arrangement

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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 (changing your mortgage)	You may have to pay this if: • 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). You do not need to pay this if you end your mortgage early within the last month of your product term.	Up to a maximum of 7% of the amount you overpay above your overpayment allowance. E.g. if you have a 5% early repayment charge and have used all of your overpayment allowance, then you'll pay £5 for every £100 you overpay. Please refer to your mortgage illustration or mortgage offer for details of your early repayment charge.
Release of property from portfolio	This fee is payable only if you have multiple properties forming your mortgage security and want to release or substitute one.	£140 administration fee.
Partial release of property fee	Payable if you want to remove part of the property or land from the mortgage. It covers administration costs, including sealing the relevant legal deed and issuing letters of consent.	£45
Change of parties administration fee – at The Mortgage Works we call this a 'transfer of equity fee'	Our administrative costs of adding or removing someone (a 'party') from the mortgage.	£150
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.	£150 charged annually.
If you are unable to pay your mortgage This is the most common charge you may have to pay if you fail to keep up with your mortgage payments, and occurs at the early stages of your inability to pay. Other charges not detailed here, for example, solicitor and court fees if we start legal action or fees relating to repossession of the property such as estate agent and conveyancing fees, may apply later in the process and will be dependent on your circumstances.		
Home visit	The cost of a visit to your home by a Nationwide representative if you're in breach of your mortgage conditions. If this is necessary, this will be to discuss your account(s) and the options available to you. For example if your mortgage account is in arrears.	Up to £120 +VAT
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, including if you remortgage to another lender. You do not need to pay this if you end your mortgage early within the last month of your product term.	Up to a maximum of 7% of the amount you repay. E.g. if you have a 5% early repayment charge then you'll pay £50 for every £1,000 you repay. Please refer to your mortgage illustration or mortgage offer for details of your early repayment charge.

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T21 (11-2025)