

Loan Fees

2024

Name of Charge	What is the charge for	How much is the charge	Any other charges
Valuation Fee	The lender's valuation report.	Variable based on third party cost	No
Legal Fee	VM Finance will instruct a solicitor to act on our behalf. The legal fees and costs associated with their work will be borne by you.	Variable based on third party cost	No
Arrangement Fee	This fee is for arranging and completing your loan application and will be deducted from the gross advance on completion. The fee may be shared with the intermediary/broker who introduced you to VM Finance.	As shown in your loan terms or Facility Agreement.	No
Extension Fee	Charged on the first and any subsequent extension requests when approved.	2% pro rata with minimum fee of £1,500	No
Exit Fee	This fee is paid on the date of the repayment of the facility in full.	As shown in your loan terms or Facility Agreement.	No
Application Fee	An application fee may be charged prior to commencement of your application. The amount will be deducted from the Arrangement Fee on drawdown.	£1,500	No
Inspection Fee	This fee is for development loans. It is charged each and every time VM Finance or its agents undertakes an inspection of the Property.	Within the Greater London area - £100 Outside of the Greater London Area - As specified in your Facility Agreement	No

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Redemption Fee	This fee is charged when the facility is redeemed in full. It covers the administration costs of redeeming the loan, including dealing with enquiries and releasing the charge over the security address(es). It does not include any early repayment charge.	£150 plus £125 for each additional security	Legal fees are for the account of the borrower
Break Clause	This fee is charged if the facility is redeemed in part or full prior to the maturity date.	As shown in the Facility Agreement	Legal fees are for the account of the borrower
Section 106 Fee	If we are asked to consider being part of a Section 106 Agreement	£100	Legal fees are for the account of the borrower
Consent to Lease Fee	If we are asked to 'consent to lease' on the security property. This fee is payable for each 'consent to lease' agreement.	£130	Legal fees are for the account of the borrower
Additional Statement Fee	This fee is charged if you request a statement outside of the regular quarterly statements.	£25	No
Redemption Statement Fee	You can request up to one redemption statement in any quarter. This fee will be charged for any additional requests. This fee may be paid by you or added to the redemption amount.	£25	No
Partial Release of Property Fee	This fee is charged if you wish to remove part of the property or land from the mortgage	£150 plus £125 for each additional security	Legal fees are for the account of the borrower
Audit Confirmation Fee	This fee is charged when a request to provide your Auditor with annual loan balances is made.	£30 per request	No

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Reference Fee	This fee is charged when a request to provide a reference on your account is made.	£50 per request	No
Letter of Non Crystallization Fee	If we are asked to provide a letter of non-crystallisation to another lender.	£25	Legal fees are for the account of the borrower
Adding or Removing Guarantor Fee	This fee is payable upon application for the addition or removal of a guarantor from an existing facility.	£100	Legal fees are for the account of the borrower
Arrears Letter Fee	This fee covers the cost of a letter being issued whenever your payments are late. The fee applies to each letter sent.	£15	No
Monthly Account Management Fee	This fee is charged each month your account is in default and where a repayment plan has not been agreed.	£40	No
Solicitor Referral Fee	This fee is charged if your account is in default and has been referred to solicitors to recover the outstanding amounts due.	£150	Legal fees are for the account of the borrower
Early Repayment Charge	This charge may apply for loans redeemed ahead of maturity.	As shown in the Facility Agreement	Legal Fees are for the account of the borrower