

Unless stated in the description of each charge, all charges will be added to your loan account and bear interest if not paid immediately. All fees can be paid immediately by getting in touch with us and no additional interest charge will be incurred. All fees will include VAT at the applicable rates.

When will you pay this charge?

Before your first monthly payment and/or with each advance. These are the fees and the 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
Valuation Fee	The lenders 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.	Variable based on third party cost
Fund Transfer Fee	Charge for electronically transferring the mortgage completion funds to you or your solicitor.	£30
Legal Fee	We will instruct a solicitor to act on our behalf in connection with your mortgage. You will be required to pay their legal fees and costs as part of their work on behalf of the lender. These fees/charges will be in addition to the charges made by the solicitor acting for you.	Variable based on third party cost
Arrangement Fee	Charge for arranging and completing your mortgage and deducted from the gross advance on completion. This fee may be shared with the intermediary/broker who introduced the transaction to Octane.	As shown in offer or loan agreement
Re-inspection Fee	Charged if your advance is released in stages. This covers the new valuation we need to do after the works have been carried out.	Variable based on third party cost

When will you pay this charge?

If you change your mortgage or ask for extra documentation and/or serviced 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, an interim statement or a redemption statement over and above one free request each calendar year.	£25
Request for legal documentation fee	Any original documents relating to your mortgage that you ask for	£35
Data subject access request	Charged for providing a copy of the personal data held about you. This charge is per borrower.	£10
Partial Release of Property Fee	Charged if you wish, and we agree, to remove part of the property or land from the mortgage.	£125 per security
Consent to Lease Fee	If you want to let your property but do not have a Buy to Let mortgage. You will pay this for each 'consent to let' agreement, where we agree to you letting out your property for a set period. This fee is charged for each new tenancy. Octane must give express written consent, which may not be granted.	£125
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.	£65
HM Land Registry Search Fee	Charged when completing a Land Registry Search of the security property in connection with a request to extend or amend the mortgage.	£10
Property related costs	This fee covers the cost of contacting you for non-payment of property related costs including ground rent, service charge, shared ownership rents and if not paid, paying them and adding them to your account.	£145

When will you pay this charge?

If you are unable to pay your mortgage. 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 standing orders, 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.

Name of charge	What is the charge for	How much is the charge
Unpaid Direct Debit	Payable when your nominated bank rejects a direct debit collection. This fee is charged each time a direct debit is attempted to be taken from your account. There will be a maximum three attempts per month.	£20
Failed Debit Card Charge	Payable when your nominated bank rejects an attempted debit card charge. This fee is charged each time a debit card charge is attempted to be taken from your account. There will be a maximum three attempts per month.	£20
Property/Occupancy Check	Charged when the account is in default and it is necessary to instruct a third-party agent to visit the property to establish the occupants and/or condition of the property.	Variable based on third party cost
Possession Fee	This fee covers our costs involved in taking a property into possession.	Variable depending on complexity
Solicitors' Charges for Acting in Repossession or Receivership	The legal fees for the repossession and subsequent sale of the property.	Variable based on third party cost
LPA Receiver Charges	Charges for the appointment and subsequent costs incurred by an LPA receiver relating to the management and sale of the property.	Variable based on third party cost
Agents Maintenance and Sale Costs	Charges relating to Agents' costs for the maintenance and sale of a repossessed property.	Variable based on third party cost

When will you pay this charge?

Ending your mortgage term.

Name of charge	What is the charge for	How much is the charge
Early repayment charge	You may be charged this if you repay your mortgage in part or full before the mortgage term ends.	Variable dependent on product. Please refer to mortgage offer/agreement
Security release fee	Dealing with the administration process of redeeming the loan, including preparation of redemption statement, dealing with enquiries and releasing the charge over the security address(es). This fee excludes any early repayment charge which, if applicable, is detailed in your mortgage offer/agreement. 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 plus £125 for each additional security
Legal fees	Our solicitor's charge for dealing with the redemption of your loan. These costs will be applied directly to your account at cost.	Variable based on third party cost
Mortgage Term Extension Fee	Charged when a first extension is granted, although this is at the discretion of Octane and may not be granted. Charged when a second or subsequent extension is granted, although this is at the discretion of Octane and may not be granted.	1.00% of the Loan balance 1.50% of the Loan Balance