

## Legal fee scale

| Loan size             | Commercial                            |  |            | Buy to let                            |  |
|-----------------------|---------------------------------------|--|------------|---------------------------------------|--|
|                       | Semi-commercial                       |  |            |                                       |  |
|                       | InterBay legal costs                  | Combined legal costs (InterBay and client) |            | InterBay legal costs                  | Combined legal costs (InterBay and client) |
|                       | Purchase or remortgage                | Purchase                                   | Remortgage | Purchase or remortgage                | Purchase                                   |
| Up to £100,000        | £950                                  | £2,500                                     | £1,700     | £650*                                 | £1,400**                                   |
| £100,001 - £300,000   | £1,250                                | £3,000                                     | £2,125     | £750*                                 | £1,625**                                   |
| £300,001 - £500,000   | £1,450                                | £3,500                                     | £2,350     | £850                                  | £1,750                                     |
| £500,001 - £750,000   | £1,650                                | £4,125                                     | £2,650     | £950                                  | £1,950                                     |
| £750,001 - £1,000,000 | £1,950                                | £4,650                                     | £3,000     | £1,050                                | £2,175                                     |
| Over £1,000,000       | £2,250 or 0.1% (whichever is greater) | POA  | POA        | £1,150 or 0.1% (whichever is greater) | POA  |

Minimum £850 for limited company or partnership loans. \*\* Minimum £1,750 for limited company or partnership loans. Charges will apply for each additional title on the same loan – please see below.

| Property value        | Fees per additional title (excluding VAT and disbursements) |
|-----------------------|---|
| Up to £500,000        | £350  |
| £501,000 - £1,000,000 | £650  |
| £1,000,001 and over   | £950  |

**Please note** the following assumptions:

1. VAT and Disbursements are payable in addition to the fee estimate
2. The fees quoted above are an estimate based on the following:
  - (a) Title is not unduly onerous
  - (b) Security comprises one property
  - (c) Occupational leases are on commercially acceptable terms or properly granted AST's and no superior landlord consents need to be obtained
  - (d) The loan proceeds to completion within a reasonable timescale and does not become unduly complicated
  - (e) The transaction comprises an arms length purchase at full market value with the consideration being paid in cash upon completion (on a purchase)
  - (f) The planning status of the property is readily apparent with no outstanding elements and no development is ongoing or intended is not a new build/has not been subject to substantial works within the last five years.

These costs do not include any disbursements incurred in the course of the transaction. These will be in addition to the fees set out above. These costs are predicted on using No Search Insurance for re-finance transactions. The cost of the insurance will be charged in addition. Loans comprising multiple properties will be individually quoted. The fee quotes provided are on the basis that the matter is straightforward with no unforeseen complications. All legal fees will be deducted from the draw-down of the loan advance.

## Holiday let

| Purchase price (for purchases) /<br>Loan size (for re-mortgages) | Re-mortgage<br>(full due diligence) |           |           |           | Purchase<br>(full due diligence) |           |           |           |
|--|-------------------------------------|-----------|-----------|-----------|----------------------------------|-----------|-----------|-----------|
|  | Leasehold*                          |           | Freehold  |           | Leasehold*                       |           | Freehold  |           |
|  | Bank only                           | Joint rep | Bank only | Joint rep | Bank only                        | Joint rep | Bank only | Joint rep |
| Up to £100,000   | £900                                | £1075     | £700      | £875      | £1050                            | £1250     | £850      | £1050     |
| £100,001 - £300,000  | £1000                               | £1175     | £800      | £975      | £1150                            | £1350     | £950      | £1150     |
| £300,001 - £500,000  | £1100                               | £1275     | £900      | £1075     | £1250                            | £1450     | £1050     | £1250     |
| £500,001 - £750,000  | £1300                               | £1475     | £1100     | £1275     | £1450                            | £1650     | £1150     | £1450     |
| £750,001 - £1m   | £1500                               | £1675     | £1300     | £1475     | £1650                            | £1850     | £1250     | £1650     |
| Over £1m   | POA                                 | POA       | POA       | POA       | POA                              | POA       | POA       | POA       |

### Additional fees applicable if:

|   |      |      |      |      |      |      |      |      |
|---|------|------|------|------|------|------|------|------|
| Corporate Borrower - i.e., Limited Company/LLP              |      | £100 |      | £100 |      | £100 |      | £100 |
| No planning permission evidencing holiday use is authorised | £450 | £450 | £450 | £450 | £450 | £450 | £450 | £450 |

\*Our fees for leasehold properties are on the basis that the lease specifically provides for and is drafted such that it anticipates the property maybe used for holiday lettings. If this is not the case our fees will exceed the indicated amount.

### Please note the following assumptions:

- The scale above does not anticipate any requirements there maybe for documents or deal structures outside those normal for a standard conveyancing transaction e.g. Subordination Deeds, Cross Guarantees, Share Purchase Agreements or foreign company borrowers. These will need to be quoted for separately
- The security comprises a single property/title
- It is assumed that the property was/is acquired via an arm's length purchase at full market value, that the title is free from any defects, and there is no recent development (including new build properties) which necessitates planning investigation (apart from the already accounted for "Holiday use not evidenced by planning permission")
- The scale assumes that given the transient nature of the occupation any letting agreement will be basic.

VAT and Disbursements are payable in addition to the fee estimate.

These costs do not include any disbursements incurred in the course of the transaction. These will be in addition to the fees set out above.

The fee quotes provided are on the basis that the matter is straightforward with no unforeseen complications.

All legal fees will be deducted from the draw-down of the loan advance.

For customer service and training purposes, calls with InterBay Commercial may be monitored and/or recorded.

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