

Tariffs and fees

Please note that unless stated in the tariff of charges, all charges will be added to your loan account and will accrue interest if not paid immediately by bank transfer from a recognised financial institution. However, if paid immediately, no additional interest will be incurred.

Charges payable before the initial drawdown of the loan:

Charge	What is the charge for	Cost
Valuation fee	The lender's fee for the preparation of the valuation report to determine how much Allica Bank Bridging Finance will lend to you. This report is addressed to Allica Bank Bridging Finance and is separate from any survey you may wish to commission.	Variable based on third party cost
Legal fee	Allica Bank Bridging Finance will instruct a solicitor to act on our behalf in connection with the loan. You will be responsible for paying these legal fees and costs, which are separate from the charges made by your own solicitor.	Variable based on third party cost

*Allica Bank Bridging Finance will require a solicitor's undertaking to cover the costs of the valuation fee and legal fees before engaging professional advisers.

Charges payable on initial drawdown of the loan:

Charge	What is the charge for	Cost
Arrangement fee	This fee may be shared with the broker who introduced the loan to Allica Bank Bridging Finance. Should the gross advance be less than £250,000, an additional arrangement fee of £995 will be payable.	As shown in the agreement in principle or loan offer
Funds transfer fee	Charge for transferring the funds from Allica Bank Bridging Finance's solicitor upon completion.	£35
Administration fee	Charge for handling the completion of your loan, including preparation of statements of net advance and additional due diligence on the property valuation, which will be deducted from the gross advance upon completion.	£995 per security

Charges payable at the end of your loan term:

Charge	What is the charge for	Cost
Early repayment fee	Allica Bank Bridging Finance's minimum loan term is 3 months, and if the loan is repaid before this period has lapsed, an early repayment charge will be payable.	Variable dependent on the redemption date
Security release fee	Charge for handling the administration process of redeeming your loan, including responding to enquiries and releasing charges over the security. These costs will be added directly to your account. You may also be charged a separate fee by your solicitor.	£150 per security
Redemption fee	Charge for preparing documentation related to completion, including redemption statements and responding to enquiries from other lenders. These costs will be added directly to your account.	£295
Legal fees	Our solicitors charge for acting on the redemption of your loan. These costs will be added directly to your account.	Variable based on third party cost
Exit fee	In certain circumstances, Allica Bank Bridging Finance will charge an additional fee as a percentage of the loan balance to take into account the risk of the loan. This fee will be detailed in the loan offer sent to you.	As shown in the agreement in principle or loan offer

Charges payable should you be unable to pay your loan:

Charge	What is the charge for	Cost
Property check	Charged when the loan is in default and it is necessary to visit the security to establish the condition of the property, and any occupants therein.	Variable based on third party cost
Possession fee	Fee that covers Allica Bank Bridging Finance costs involved in taking a property into possession.	Variable depending complexity of case
Solicitors charges for acting in repossession or receivership fee	The legal fees for repossession and subsequent sale of the security.	Variable based on third party cost
LPA receiver charges	Charges for the appointment and subsequent costs incurred by an LPA receiver acting on the management and sale of the secured property.	Variable based on third party cost
Agents maintenance and sale costs	Charges for agents costs in maintaining the secured property and acting on the subsequent sale of the security. Charged on a monthly basis, or when specific events happen in the management of your account when you are in arrears.	-
Arrears management fee	If your account is in arrears, this charge will be applied each month a payment date is missed or the account remains in arrears, subject to a maximum amount equal to one monthly interest installment.	£200

Charges that may be payable beyond the standard management of your account:

Charge	What is the charge for	Cost
Block policy insurance premium	Charged should Allica Bank Bridging Finance become aware of a lapse or cancellation of your buildings insurance policy.	£45
Change of letting fee*	Payable to Allica Bank Bridging Finance if we are asked to consider a request to let out your property.	£120
Change of term fee*	Payable to Allica Bank Bridging Finance if you are extending or reducing the term of your mortgage.	£200
Extension fee	Payable to Allica Bank Bridging Finance on the extension of your loan term. Extensions are not automatic and will require additional underwriting and legal fees.	2% loan balance

Contact us

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