



Norwich and Peterborough

BUILDING SOCIETY

0845 300 2522

Mon-Fri 8am-8pm, Sat 9am-5pm

www.nandp.co.uk

YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE

Information is available in large print, audio and Braille on request. Please call for details. You may contact us using a text phone, please call 0845 121 9921.

Be on top of money

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Norwich and Peterborough
BUILDING SOCIETY

A guide to our mortgage fees and charges

Everything you
need to know



Be on top of money

Why do I need a survey and valuation?

Buying a home is a big decision which could have a major impact on your finances for many years to come. So, before you take the plunge, it's vital that you're confident that the property you've set your heart on is structurally sound and fairly priced. The best way to do this is to get it professionally surveyed and valued.

A qualified surveyor will be able to answer important questions about your future home, such as:

- Is the agreed price reasonable?
- Are there any defects I don't know about?
- If so, what do I need to do about them?

Arranging your own survey is a simple, economical way to avoid unpleasant and costly surprises after you move. It may even help you negotiate a lower price!

Won't Norwich and Peterborough carry out a valuation anyway?

When you apply for a mortgage with us, we will obtain a valuation of the property you want to buy. We do this so that we can decide how much we can lend you on the security of the property. However, in some cases and at our discretion, we may either acquire an automated electronic valuation (which does not require our valuer to visit the property) or we may obtain an external appraisal only. If the valuation of the property is carried out using one of these methods, a copy of the valuation report will not be provided to you. You cannot rely on the valuation we obtain for mortgage purposes in any event and you are strongly advised to arrange your own professional survey and valuation.

Types of survey on offer

The kind of survey you choose will depend on what kind of property you're thinking of buying:

a) A building survey

(formerly known as a structural survey)

This survey is suitable for all kinds of residential properties. It provides a detailed picture of your future home's construction and condition.

This thorough survey is a very good idea if the property is dilapidated or has been extensively altered – or if you're planning a major conversion or renovation.

The report will include in-depth technical information on construction and materials, as well as details of any major or minor defects.

How do I get a building survey?

We can put you in contact with the valuer who will be valuing the property on our behalf. You can then ask him or her to carry out a survey for you at the same time – a good way to save costs.

b) The homebuyer survey and valuation

(usually called the 'homebuyer service')

This is a standardised, economy service. Unlike a building survey, it includes a valuation. It contains a lot of valuable information, but please note that:

- It is only suitable for certain types of homes which are conventional in type and construction and in reasonable condition.
- It focuses mainly on the essentials like defects and problems which are either urgent or significant.

How do I get a homebuyer survey and valuation?

Simply complete the application section included in this leaflet and return it to us with your completed mortgage application and a cheque for the correct fee. We will then contact one of the valuers on our panel, who will get in touch with you to agree the terms of engagement.

To help keep your costs down, the valuer will carry out our valuation for mortgage purposes at the same time – the cost of which will be included in the fee.



Residential mortgage

Mortgage valuation and application fees

(when paid direct to Norwich and Peterborough)

The fees will be based on the valuation or the purchase price, whichever is higher.

Purchase price	Valuation fee ¹	Non-refundable application fee ²	Total fees
Up to £75,000	£126	£90	£216
£75,001 – £100,000	£137	£90	£227
£100,001 – £150,000	£168	£90	£258
£150,001 – £200,000	£199	£90	£289
£200,001 – £250,000	£231	£90	£321
£250,001 – £350,000	£268	£90	£358
£350,001 – £500,000	£341	£90	£431

The valuation fee for properties valued at over £500,000 will be equivalent to 0.075% of the purchase price or valuation, whichever is higher. The non-refundable application fee will be £90.

For self-builds and conversions, the valuation fee will be based on the end value of the completed property.

Homebuyer survey and valuation fees

(when paid direct to Norwich and Peterborough)

The valuation fee is the standard RICS fee charged when you have your survey carried out at the same time as the mortgage valuation.

Purchase price	Valuation fee ¹	Non-refundable application fee ²	Total fees
Up to £75,000	£294	£90	£384
£75,001 – £100,000	£320	£90	£410
£100,001 – £150,000	£373	£90	£463
£150,001 – £200,000	£420	£90	£510
£200,001 – £250,000	£472	£90	£562
£250,001 – £350,000	£525	£90	£615
£350,001 – £500,000	£577	£90	£667

The valuation fee for properties valued at over £500,000 will be equivalent to 0.125% of the purchase price or valuation, whichever is higher. The non-refundable application fee will be £90.

Please complete the form on page 10 of this brochure and we will arrange this survey for you.

¹ Paid to the valuer. ² Retained by the Society for administration.

Buy to Let mortgage

Mortgage valuation and application fees

(when paid direct to Norwich and Peterborough)

The fees will be based on the valuation or the purchase price, whichever is higher.

Purchase price	Valuation fee ¹	Non-refundable application fee ²	Total fees
£75,001 – £100,000	£157	£100	£257
£100,001 – £150,000	£184	£100	£284
£150,001 – £250,000	£249	£100	£349
£250,001 – £350,000	£315	£100	£415
£350,001 – £500,000	£447	£100	£547

Homebuyer survey and valuation fees

(when paid direct to Norwich and Peterborough)

The valuation fee is the standard RICS fee charged when you have your survey carried out at the same time as the mortgage valuation.

Purchase price	Valuation fee ¹	Non-refundable application fee ²	Total fees
£75,001 – £100,000	£320	£90	£410
£100,001 – £150,000	£373	£90	£463
£150,001 – £200,000	£420	£90	£510
£200,001 – £250,000	£472	£90	£562
£250,001 – £350,000	£525	£90	£615
£350,001 – £500,000	£577	£90	£667

Other fees

Re-inspection fee	£52
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¹ Paid to the valuer. ² Retained by the Society for administration

An idea of what your conveyancer may charge you

Your conveyancer will charge you for acting on our behalf in relation to completion of your mortgage. This amount will vary from conveyancer to conveyancer, so the fees below are only an indication of what the charge might be:

Amount in advance	Simultaneous advance – conveyancer acting for us and you
Up to £15,000	£94
£15,001 – £20,000	£101
£20,001 – £25,000	£107
£25,001 – £30,000	£111
£30,001 – £60,000	£118
£60,001 – £100,000	£149
£100,001 – £110,000	£150
£110,001 – £120,000	£151
£120,001 – £130,000	£153
£130,001 – £140,000	£154
£140,001 – £150,000	£156
£150,001 – £160,000	£157
£160,001 – £170,000	£159
£170,001 – £180,000	£160
£180,001 – £190,000	£162
£190,001 – £200,000	£163
£200,001 – £210,000	£165
£210,001 – £220,000	£166
£220,001 – £230,000	£168
£230,001 – £240,000	£169
£240,001 – £250,000	£171

All charges above include VAT

Mortgage service charges

If we make a charge for a service outside of this tariff, you will be advised of the cost of this on request or at the time the service is offered.

Service	Charge
<p>Revised mortgage offer</p> <p>This fee will be charged if you request a change after we have issued a mortgage offer.</p>	£20
<p>Change of mortgage term</p> <p>This fee will be charged when we change the term of your mortgage at your request.</p>	£25
<p>Change of repayment type</p> <p>This fee will be charged when we change the repayment type of your mortgage at your request. A fee will not be charged where the entire mortgage is changed to a repayment basis.</p>	£65
<p>Transfer of equity (adding or removing someone's name)</p> <p>This fee will be charged where a party is either added or removed from your mortgage.</p>	£115
<p>Sale of part security</p> <p>This fee will be charged when we release part of the property from our security.</p>	£85
<p>Redemption administration charge</p> <p>This fee will be charged when your mortgage is repaid in full.</p>	£160 or the fee applicable when you took out the mortgage
<p>Second mortgage questionnaire</p> <p>This fee will be charged when we provide standard title and accounting information to another lender or proposed second mortgagee.</p>	£60 plus VAT
<p>Agreement to letting</p> <p>This fee will be charged where we give consent for the property to be let. A fee will also be charged on an annual basis to include our administration costs.</p>	£100 plus annual charge for duration of tenancy (currently £25)
<p>Non-society controlled insurance fee</p> <p>This fee will be charged if buildings insurance is not arranged by the Society, or its subsidiary Norwich and Peterborough Insurance Brokers (NPIB), when your mortgage completes and each time you change insurer. If you arrange it through the Society or NPIB, but later cancel your policy, you will also be charged this fee.</p>	£25
<p>Mortgage reference</p> <p>This fee will be charged when we provide standard accounting information to a proposed second mortgagee.</p>	£45 (including VAT)
<p>Telegraphic transfer</p> <p>This fee will be charged when we send funds by electronic means.</p>	£30
<p>Issue of title deeds and property documents to your conveyancer (for reasons other than redemption)</p> <p>This fee will be charged where we issue title deeds or other property related documents to your conveyancer at your request.</p>	£45

<p>Property queries</p> <p>This fee will be charged when you ask to inspect the deeds or other property related documents at our head office or a branch office.</p>	£20
<p>Photocopying</p> <p>This fee will be charged when you ask us to provide photocopies of the deeds or other property related documents.</p>	£20
<p>Returned cheque</p> <p>This fee will be charged each time a cheque paid onto the mortgage account is returned unpaid from the paying bank.</p>	£5
<p>Returned direct debit</p> <p>This fee will be charged each time a direct debit is returned unpaid.</p>	£2
<p>Replacement/interim mortgage statement</p> <p>A mortgage statement is provided free of charge each year and this fee will be charged when you request a replacement or interim statement.</p>	£15
<p>Ground rent/service charge</p> <p>This fee will be charged when we have to communicate with you and/or your landlord regarding outstanding ground rent or service charges in order to protect the security on which the loan is based.</p>	£90 or the fee applicable when you took out the mortgage

Daily interest

Your interest will be calculated daily and charged to your mortgage account at the end of each calendar month. This means that every payment you make will affect the amount of interest charged to your account and, if you make an overpayment now and then, this will reduce the balance on which interest is charged.

Please remember that this works the other way round too. If you underpay or miss a payment, this will increase the balance on which interest is charged. Also, if any fees, charges, insurance premiums or other sums are added to your mortgage account, these will increase the balance on which interest is charged.

Early repayment charges

If you repay all or part of your mortgage early, you may be required to pay an early repayment charge. Details of early repayment charges are included in the Key Facts Illustration of each mortgage and in your Mortgage Offer.

If your mortgage is portable and you complete a new mortgage with the Society on the same mortgage type, for the same amount and at the same time as repaying your existing mortgage with the Society, no early repayment charge will be payable.

If, however, you complete a new mortgage with the Society on the same mortgage type within six months of repaying your existing mortgage, the early repayment charge (or an appropriate part of it) will be refunded to you shortly after completion of the new loan. If the new mortgage is smaller than this mortgage, the early repayment charge will be payable on the difference between this mortgage and the new mortgage.

In all other cases, an early repayment charge will be payable.

Additional charges that apply to Offset Mortgages only

If you have an Offset Mortgage and have a Current Account and/or an Offset Savings Account then the following charges will apply to those accounts.

Current Account

Overdraft facilities

We are happy to consider requests for overdraft facilities at any time. When you open a current account we will let you know if you qualify for an overdraft.

Usually, no arrangement fee is payable for an overdraft. The exception is when the Society is only prepared to approve an overdraft facility for a fixed period of time. In these circumstances an arrangement fee equivalent to 2% of the overdraft facility will be charged, subject to a minimum charge of £20.

Interest and charges for approved overdrafts

We will charge you interest on the whole of the overdrawn balance for each full day your account is overdrawn.

	Interest charged on overdrawn balances	Monthly fee
If you pay in £1,500 or more each month*	11.15% (11.74% EAR** variable)	Nil
If you pay in £500 or more each month*	12.99% (13.79% EAR** variable)	Nil
If you pay in less than £500 each month*	19.13% (20.90% EAR** variable)	£5 [^]

* To find out how we calculate how much money is paid into your account each month, please refer to Current Account Conditions and Charges leaflet.

** EAR stands for Equivalent Annual Rate and does not take into account any additional charges (e.g. arrangement fees/ security charges/monthly fees) which may be applicable.

[^] From 1 July 2010, this fee will only be charged when the overdrawn balance is in excess of £10.

Interest and Charges for unapproved overdrafts

If you exceed your approved overdraft facility, we will charge you interest at our unapproved overdraft rate, which is currently 22.44% (**24.9% EAR** variable**), on the amount by which you exceed your approved overdraft facility. The remainder of your overdraft will be charged at one of our approved overdraft rates.

We will also charge you a **£19** monthly fee if you exceed your approved overdraft facility at any time during each calendar month.

In addition, you may have to pay 'unpaid fees' and/or 'paid item fees' detailed in the Charges sections below.

Charges

Before we charge overdraft interest or any monthly overdraft fee to your account we will give you at least 14 days' notice of how much it will be, this will usually be on your statement. Overdraft interest and any monthly overdraft fees will usually be applied to your account on the last working day of the month following the month when you incur them. For example, if your account is

overdrawn during April, we will charge you overdraft interest on the last working day of May. Some other services provided by the Society for the day-to-day running of your account are done so at a charge, detailed below. We will tell you the charge for any other service before we provide that service.

Service	Charge
Unpaid fee If you do not have enough cleared money in your account, we may refuse to pay cheques, direct debits, standing orders or bill payments.	£29.50**
Paid item fee If you guarantee a cheque or use your Visa debit card and do not have enough cleared money in your account and we pay the item.	£23**

** These fees are charged for each transaction or payment and will be applied to your account on the day the transaction is presented for payment. From 1 July 2010, fees will no longer be charged on personal current accounts if the account is overdrawn by up to £10 in any charging period. Where the overdrawn balance is in excess of £10, fees will be incurred.

Administration Service	Charge (applied to your account when you request the service)
Stopping a cheque	£6 per cheque (free if the cheque is lost or stolen)
Special presentation of cheques (we recommend you use BACS or a CHAPS/ Telegraphic Transfer instead)	£15 per cheque (not refundable if the cheque is subsequently lost in the post)
Duplicate or a mid-month statement	£5 per statement (you can access statement information for free using our internet banking service)
Copies or confirmation of items paid into or from your account e.g. cheques, direct debits and Visa	£5 per item
Copies of correspondence	£5 per item
Other special requests	£25 per request
Counter cheque withdrawal	£10

Using your card abroad

You can use your Current Account card at cash machines and to buy goods and services from shops and restaurants around the world wherever the Visa/PLUS symbol is displayed. If you are a basic banking customer, you will have a Visa debit card or a cash card. If you use either card outside the United Kingdom each transaction will be converted into sterling using the exchange rate applying when it is processed by Visa. A handling fee and any Visa processing fees will be applied at the time of conversion and will be charged to your account. An account charge for foreign cash machine and foreign debit card transactions will also be charged to your account after each transaction.

Full details are on our charges and interest rate sheet. Please ask for details.

Offset Savings Account

If you use your card abroad to withdraw cash, you will also be charged a fee plus a handling fee for each transaction. Please refer to our charges and interest rate sheet. Please ask for details.

Arrears and Possession Fees

Arrears Administration Fee – £32.50

Mortgage payments are due on or before the 25th day of each month. Any customer whose account is one or more monthly payments in arrears will be subject to a monthly arrears administration fee. This charge will not be applied whilst an agreed arrangement or concession is being maintained.

Field Agent Fees – up to £100

Sometimes it is necessary to instruct a Field Agent to visit you at your home in order to discuss your mortgage account and obtain payment proposals.

Address Confirmation – up to £100

This fee will be charged where it is necessary for the Society to trace your current whereabouts.

Additional Costs – variable

If we need to instruct our solicitors to recover any missed payments or to commence Court proceedings to obtain possession of your home, you will be liable for their fees, costs and disbursements. If we obtain possession of your home, you will be liable for our solicitors' and agents' fees, associated costs and disbursements in connection with the sale. In addition if we need to instruct third party agents to carry out investigative work you will be liable for costs incurred.

If you would like us to arrange a Homebuyer Survey for you, please complete and return the form below with your mortgage application.

Please refer to page 3 for details of the survey and valuation fee.



Apply here for a RICS homebuyer survey and valuation (not suitable for large houses over approx. 2,000 sq. ft. or period houses)

Name(s) and address(es) of applicant(s)

Address of house to be inspected

I/We (please delete as appropriate) have read the information contained in Norwich and Peterborough Building Society's 'Guide to our mortgage fees and charges' brochure and would like the Society to request its valuer to prepare a RICS homebuyer survey and valuation on the above property.

I/We understand that the valuer will contact me/us directly to agree the terms of engagement.

Signed:

Date: