



NORWICH & PETERBOROUGH
BUILDING SOCIETY

A GUIDE TO OUR MORTGAGE FEES AND CHARGES

Everything you need to know

BE ON TOP OF MONEY

If you take out a mortgage, it will be with Yorkshire Building Society (trading as Norwich & Peterborough Building Society, Norwich & Peterborough and N&P). N&P is operated under its own brand with its own products. References in this booklet to 'you' and 'your' are to the account holder. References to 'we', 'our' "us" "N&P" or to 'Norwich & Peterborough' are to Yorkshire Building Society trading as Norwich & Peterborough Building Society.

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 & 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 & 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	£142	£90	£232
£75,001 – £100,000	£154	£90	£244
£100,001 – £150,000	£188	£90	£278
£150,001 – £200,000	£224	£90	£314
£200,001 – £250,000	£260	£90	£350
£250,001 – £350,000	£301	£90	£391
£350,001 – £500,000	£383	£90	£473

The valuation fee for properties valued at over £500,000 will be equivalent to 0.082% 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 & Peterborough)

The valuation fee is the standard Royal Institute of Chartered Surveyors (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	£338	£90	£428
£75,001 – £100,000	£367	£90	£457
£100,001 – £150,000	£428	£90	£518
£150,001 – £200,000	£482	£90	£572
£200,001 – £250,000	£542	£90	£632
£250,001 – £350,000	£603	£90	£693
£350,001 – £500,000	£663	£90	£753

The valuation fee for properties valued over £500,000 will be equivalent to 0.138% 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.

Other fees

Re-inspection fee	£60
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This is charged where a re-inspection is necessary after the initial valuation is carried out.

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

An idea of what your conveyancer may charge you

A conveyancer is a specialist lawyer who acts on your behalf in relation to completion of your mortgage. The amount you will be charged varies 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

These are additional fees charged if you request additional services. 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
Revised mortgage offer If you request a change after we have issued a mortgage offer.	£20
Change of mortgage term When we change the term of your mortgage at your request.	£25
Change of repayment type 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.	£65
Transfer of equity (adding or removing someone's name) Where you request a party is either added or removed from your mortgage.	£115
Sale of part security When we release part of the property from our security.	£85
Redemption administration charge When your mortgage is repaid in full.	£160 or the fee applicable when you took out the mortgage
Second mortgage questionnaire When we provide standard title and accounting information to another lender or proposed second mortgagee.	£60 plus VAT
Agreement to letting 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.	£100 plus annual charge for duration of tenancy (currently £25)
Non-Society controlled insurance fee This fee will be charged if buildings insurance is not arranged by N&P, or Norwich and Peterborough Insurance Brokers (NPIB), when your mortgage completes. If you arrange it through N&P or NPIB but later cancel your policy, you will also be charged this fee. For certain mortgages, the fee is also charged each time you change insurer, please refer to your mortgage offer for clarity.	£25
Mortgage reference When we provide standard accounting information to a proposed second mortgagee.	£45 (including VAT)
Telegraphic transfer When we send funds by electronic means.	£30

<p>Issue of title deeds and property documents to your conveyancer (for reasons other than redemption)</p> <p>Where we issue title deeds or other property related documents to your conveyancer at your request.</p>	£45
<p>Property queries</p> <p>When you ask us to inspect the deeds or other property related documents at the Lynch Wood office or an N&P branch office.</p>	£20
<p>Photocopying</p> <p>When you ask us to provide photocopies of the deeds or other property related documents.</p>	£20
<p>Returned cheque</p> <p>Each time a cheque paid onto the mortgage account is returned unpaid from the paying bank.</p>	£5
<p>Returned direct debit</p> <p>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>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 us on the same Norwich & Peterborough Building Society branded product, for the amount then outstanding under your mortgage and at the same time as repaying your existing mortgage, no early repayment charge will be payable. If, however, you complete a new mortgage with us on the same Norwich & Peterborough Building Society branded product within 6 months of repaying your existing mortgage, the early repayment charge (or the appropriate part of it) will be refunded to you shortly after completion of the new mortgage. If the new mortgage is smaller than your existing mortgage, the early repayment charge will be payable on the difference between the existing 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

Approved overdraft facilities are only available to Gold Classic Current Account holders aged 18 and over (subject to status). When you open a Gold Classic Current Account we will let you know if you qualify for an overdraft. This will usually be for a minimum of £250.

There is no overdraft facility available for Gold Light Current Accounts opened after 31 December 2010. However, if you go into negative balance then a charge of 16.58% p.a. variable (17.90% EAR variable) on the negative balance plus a monthly charge of £19 will apply when it exceeds £10.

Overdraft Interest rates	Interest Rate Gross % (EAR % variable)
Approved overdraft	
Unapproved overdraft We will only charge our unapproved rate on the amount by which you exceed your approved overdraft facility. The remainder will be charged at our approved rate.	16.58 (17.90)

Representative Example

If you overdraw on 5 March for up to the maximum of £250 for 3 months, you will incur a £5 fee for each month or part month you are overdrawn and incur interest at 16.58% p.a. variable (17.90% EAR variable). The total charge for credit would be £30.45.

EAR stands for the Effective Annual Rate and does not take into account any additional charges (e.g. arrangement fees/security charges/monthly charges) which may be applicable. We will charge you interest on the whole of the overdrawn balance for each full day your account is overdrawn.

Charges	Amount
Under funding charge (Gold Classic Current Account only) If you do not pay a minimum of £500 each calendar month into your Account (excluding transfers between N&P accounts) we will debit your account with an "under funding" charge unless you have an average credit balance of at least £5,000 in the account for the calendar month in which less than £500 was paid in.	£5 per month
Low usage charge (Gold Light Current Account only) If you do not make a minimum of 5 Payment Transactions per calendar month into or out of your account, we will debit your Account with a "low usage" charge unless you have an average credit balance of at least £5,000 in the account for the month in which less than 5 payment transactions were made.	£5 per month
Unpaid item charge* If you do not have enough cleared money in your account, we may refuse to pay cheques, direct debits, standing orders or bill payments.	£15 per item

Paid item charge* 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.	£15 per item
Approved overdraft usage charge Applicable to all current account types. A usage charge will be debited to your account for those accounts which were overdrawn, within an approved overdraft facility, at any time during the month.	£5 per month
Unapproved overdraft charge Charge will be debited to your account where you exceed your approved overdraft limit or go overdrawn without an approved overdraft limit at any time during the month.	£19 per month
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/Foreign Money Transfer instead. This charge is non-refundable if cheque is subsequently lost in the post.	£15 per cheque
Duplicate or a mid-month statement You can access statement information free of charge using our Internet Banking Service.	£5 per statement
Copies or confirmation of items paid into or from your account e.g. cheques, direct debits and VISA transactions	£5 per item
Copies of correspondence	£5 per item
Other special requests	£25 per request
Counter cheque withdrawal	£10 per cheque
<p>*These charges are debited to your account for each transaction or payment and will be applied to your account on the day the transaction is presented for payment. Charges are not debited 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, charges will be incurred.</p>	

You will be advised of any monthly charge payable at least 14 days before it is applied to your account. Interest rates, fees and charges may go up or down from time to time, in accordance with the conditions of the account.

N&P won't charge you for using your current account debit card abroad

You can use your Card at cash machines and to buy goods and services around the world where the VISA/PLUS symbol is displayed. If you use the Card outside the United Kingdom each transaction will be converted into sterling using the exchange rate applying when it is processed by VISA. Please note an overseas ATM or retailer may add a charge. You would be told about this at the time of transaction.

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.

Arrears and Possession Fees

Arrears Administration Fee – £25

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 & 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:





NORWICH & 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

Norwich & Peterborough Building Society and N&P are trading names of Yorkshire Building Society. Yorkshire Building Society is a member of the Building Societies Association and is authorised and regulated by the Financial Services Authority (FSA registration number 106085).

Principal office of Yorkshire Building Society: Yorkshire House, Yorkshire Drive, Bradford, BD5 8LJ.

Norwich and Peterborough Insurance Brokers (NPIB) is a subsidiary of Yorkshire Building Society. Registered Office: Yorkshire House, Yorkshire Drive, Bradford, BD5 8LJ.

All communications with us may be monitored/recorded to improve the quality of our service and for your protection and security. Charges to 0845 numbers may vary. Prices can be checked with your phone provider. Mobile calls usually cost more.