

# TARIFF OF MORTGAGE CHARGES

(Known at Norwich & Peterborough as A Guide to Our Mortgage Fees and Charges)

**Effective 1st March 2017**

At Norwich and Peterborough Building Society we are working closely with the mortgage industry's initiative with the Council of Mortgage Lenders and Which? to make our fees and charges easy for you to understand.

Our tariff of charges fully reflects the initiative's good practice principles which is being used across the industry to help customers compare mortgages.

When looking at the fees that other firms charge, you may notice some that don't appear in our tariff (below). This means we don't charge you these fees.

NAME OF CHARGE	WHAT THIS CHARGE IS FOR	HOW MUCH IS THE CHARGE?																																
<b>Before your first monthly payment</b> (These are the fees and charges you may have to pay before we release your mortgage funds)																																		
<b>Funds Transfer Fee</b> Also called 'Telegraphic transfer fee'	Electronically transferring the mortgage funds to you or your solicitor.	£30																																
<b>Legal Fee</b>	You will normally instruct a solicitor to act on your behalf in connection with your home purchase transaction. You may be required to pay their legal fees and costs as part of their work on your behalf. These fees/ costs are normally charged by the solicitor, directly to you unless we tell you that we will contribute to the legal costs as part of your product deal.	These fees/costs are charged by the solicitor directly to you.																																
<b>Product Fee</b>	This is charged on some mortgages as part of the deal. It can be paid up-front or added to the total mortgage amount. If you add it to your mortgage, you'll pay interest on it at the same rate as the rest of your borrowing. It might be a flat fee, or a percentage of the loan amount.	Typically ranging from £0 - £1545  Individual details are available on request.																																
<b>Reinspection Fee</b>	If your mortgage is released in stages and you're using it to renovate your home, this covers the new valuation we need to do after the work's carried out.	£60																																
<b>Valuation Fee</b>	The lender's valuation report, which is used to calculate how much it will lend you. This is separate from any valuation or survey of the property you might want to commission.  There are other homebuyers or structural survey options available to you at a cost and there may be different approaches in different parts of the UK. See further details on surveys and valuations later in this document.  Some mortgages offer free valuations – the product details for your mortgage will tell you if this is the case.	<table border="1"> <thead> <tr> <th>Purchase price</th> <th>Valuation fee</th> <th>Non-refundable application fee</th> <th>Total fees</th> </tr> </thead> <tbody> <tr> <td>Up to £75,000</td> <td>£142</td> <td>£90</td> <td>£232</td> </tr> <tr> <td>£75,001-£100,000</td> <td>£154</td> <td>£90</td> <td>£244</td> </tr> <tr> <td>£100,001-£150,000</td> <td>£188</td> <td>£90</td> <td>£278</td> </tr> <tr> <td>£150,001-£200,000</td> <td>£224</td> <td>£90</td> <td>£314</td> </tr> <tr> <td>£200,001-£250,000</td> <td>£260</td> <td>£90</td> <td>£350</td> </tr> <tr> <td>£250,001-£350,000</td> <td>£301</td> <td>£90</td> <td>£391</td> </tr> <tr> <td>£350,001-£500,000</td> <td>£383</td> <td>£90</td> <td>£473</td> </tr> </tbody> </table> <p>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.</p>	Purchase price	Valuation fee	Non-refundable application fee	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
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If you ask us for extra documentation and/or services beyond the standard management of your account		
<b>Duplicate statement fee</b>	Requesting a copy of a previous mortgage statement. It might be requested by you or another lender.	£11
<b>Request for legal documentation fee</b>	Any information relating to your mortgage, e.g. title deeds, that you ask for.	Deeds production - £38 Deeds Query - £25
<b>Request for certificate of interest paid (for each year) fee</b>	Requesting a certificate of interest paid.	£11
<b>Copy document</b>	Requesting a copy of a mortgage related document.	£30
<b>Payment of unpaid ground rent/ service charges</b>	When we have to communicate with you and/or your landlord regarding outstanding ground rent or service charges in order to protect the security for the loan.	£45
<b>Second mortgage questionnaire</b>	When we provide standard title and accounting information to another lender or proposed second mortgage.	£40

If you change your mortgage		
NB If you change to a new mortgage product, the 'Before your first monthly payment' fees as mentioned in the previous section may also apply at this stage.		
<b>Early repayment charge (Changing your mortgage)</b>	You may have to pay this if: <ul style="list-style-type: none"> <li>You overpay more than your mortgage terms allow;</li> <li>You switch mortgage product or lender during a special rate period (e.g. while you're on a fixed or tracker interest rate)</li> </ul>	Please refer to your offer document.
<b>Partial release of property fee</b> <b>Also called 'Sale of part security charge'</b>	Payable if you want to remove part of the property or land from the mortgage. It covers administration costs, including sealing the relevant legal deed and issuing letters of consent.	£65
<b>Consent to let fee</b> <b>Also called 'Agreement to Letting Fee'</b>	If you want to let your property but don't have a buy-to-let mortgage, you'll pay this for each 'consent to let' agreement, where we agree to you letting out your property for a set period within your existing owner occupier mortgage.	£72  The rate of interest charged to your loan will also increase by at least 1%. You will be advised of the change to your interest rate at the time of applying for your agreement to let.
<b>Giving you a reference</b>	Charged if another lender asks us for a mortgage reference, such as how you have managed your account with us. We will only supply this if you have given us permission.	£27

Offset Savings Account - Charges & Fees		
These are the fees and charges you may have to pay when using an Offset Savings Account linked to your mortgage		
<b>Stopped Cheque</b>	-	No Charge
<b>Returned Cheque</b>	-	No Charge
<b>Foreign money transfer of funds in a foreign currency</b>	Our foreign money funds transfer service is provided in association with American Express (Amex)	£15
<b>Foreign money transfer of funds in Sterling</b>	Our foreign money funds transfer service is provided in association with American Express (Amex)	£15
<b>CHAPS payment fee</b>	An electronic payment which usually arrives on the same day provided requests are received by 3pm Monday to Friday	£23.50
<b>Personal information request (Subject Access Request under Data Protection Act)</b>	-	£10
<b>Card and Cash Machine Charges</b>	If you have a Savings Account with a card, some Institutions may charge you for using their cash machines. These charges will be deducted from your account if charges are made.  If your card facility allows you to use cash machines outside of the United Kingdom, or to make debit card transactions outside of the United Kingdom, an account charge will be made. This will be charged to your account after each transaction, details of which are available on request.  If your card facility allows you to carry out a transaction using your card in a currency other than Sterling it will be converted on the date the amount of the transaction is debited from your account at the wholesale rate of exchange applied by VISA.	Variable  Continued...

\*You will not be charged more than three times in total for all unpaid direct debits or returned standing orders in a calendar month for each account.

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### 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 cheques, occur at the early stages of your inability to pay (arrears). Other charges, for example, relating to repossession of the property, may apply later in the process and will be dependent on your circumstances. See later sections for typical litigation and possession fees and costs.

<b>Unpaid / returned direct debit or cheque</b>	Payable when your nominated bank rejects a direct debit collection, or your payment by cheque is returned unpaid by your bank.  Each time a direct debit is returned unpaid. Please note: if you make your mortgage payment by Direct Debit and this payment is returned unpaid, we will not attempt to take the payment again. If this should happen, we will notify you and you will be responsible for arranging an alternative payment. If an alternative payment is not made, your mortgage may go into arrears and an Arrears administration fee may be applied to your account.	Unpaid direct debit - £2  Bounced cheque - £12
<b>Arrears Fee called 'Arrears administration fee'</b>	This may be charged if your mortgage account falls into arrears by one or more monthly payments, unless there is an arrangement in place to fully repay the arrears and it is being maintained.	£25 per month, per account
<b>Third Party Field Agents appointment</b>	An appointment for a representative of ours who visits you at home to discuss your mortgage account, financial position and circumstances.	£80
<b>Unsuccessful third party Field Agents contact</b>	Failure to contact the customer or a missed/cancelled appointment with a field agent.	£72
<b>Property Inspection</b>	Property inspection to identify occupancy and/or property condition.	£55
<b>Address Confirmation</b>	This fee will be charged where it is necessary for us to trace your current whereabouts.	up to £100

### Ending your mortgage term

<b>Early repayment charge (ending your mortgage)</b>	You may be charged this if you repay your mortgage in full before the mortgage term ends.	Please refer to your offer document.
<b>Mortgage exit fee</b> <b>Also called 'Redemption administration charge'</b>	You have to pay this if: <ul style="list-style-type: none"> <li>You repay the mortgage in full</li> <li>You remortgage to another lender; or</li> <li>You transfer your mortgage product from one property to another.</li> </ul> This is payable if you refinance the loan to another lender or another property (known as 'redemption'). 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.	£90 or the fee applicable when you took out your mortgage.

### LITIGATION FEES

In the unfortunate event you are facing financial difficulties and can't meet your mortgage obligations, we may need to ask our solicitors to recover any missed payments, litigate or start Court proceedings to obtain possession of your home. If this happens you will be liable for all our and their fees, costs and expenses. Listed below are the standard costs. You will also be liable for any additional non-standard or other third party costs which will vary depending on your circumstances. As a guide only, for properties in England and Wales, typical litigation costs can be in the region of £800. Don't forget that we are here to help, so if you are having trouble making your mortgage payments call us on 0800 953 0063. We'll be able to discuss your circumstances and could offer help to meet your individual needs.

Fee Per Solicitor Instructed To:	When This Fee Is Payable	Amount
<b>Commence legal action</b>	Notify you in writing of our instructions to commence legal action.	£25
<b>Issue proceedings</b>	Issue Court proceedings and apply for a hearing date.	£80
<b>Preparation</b>	Prepare for the Court hearing date.	£60
<b>Attend hearing</b>	Arrange attendance at the Court hearing and dealing with the outcome.	£25
<b>Adjournment</b>	Adjourn the Court hearing date.	£60
<b>Monitoring</b>	Monitor the payment terms of the Suspended Possession Order. Charged per each unbroken period of monitoring.	£50
<b>Enforcement</b>	Enforce the Possession Order and obtain an eviction date.	£25
<b>Instructing pre-eviction visit</b>	Instructing a property inspection to identify occupancy and property condition	£50
<b>Attendance for eviction</b>	Instructions to solicitors to arrange attendance on the day of eviction.	£60
<b>Suspend Warrant</b>	Instructions to solicitors to suspend a warrant for possession with agent in attendance.	£60
<b>Suspend Warrant</b>	Instructions to solicitors to suspend a warrant for possession without agent in attendance.	£85
<b>Cancellation of Eviction</b>	Cancelling the eviction after 5pm on the day before the eviction.	£125

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## POSSESSION FEES

If possession is unavoidable, you will be liable for all costs and expenses related to this. These costs include all our solicitors, agents and other third parties fees, and all our associated costs and expenses. These will also include costs in connection with the management, maintenance and the sale of the property. We may also need to instruct agents to carry out investigative work needed to obtain possession. We have listed below the standard costs you may incur. You will also be liable for any additional non-standard or other third party costs which will vary depending on your circumstances. As a guide only, for properties in England and Wales, typical possession costs can be in the region of £3000.

Fee	When This Fee Is Payable	Amount
<b>Valuation costs</b>	Report from a Royal Institute of Chartered Surveyors qualified surveyor of the estimated market value of the property and suggested marketing price. Two valuations will be obtained.	£100 minimum per valuation (subject to a sliding scale based on the value of your property)
<b>Estate Agent/Auctioneer Commission</b>	Recommendation of the proposed selling price and marketing strategy, advertising and agreeing a sale either through private treaty or an auction sale.	1.5% of sale price (minimum fee £1,000, maximum £3,500)
<b>Solicitors Costs for a standard sale</b>	Solicitors conveyancing costs for checking the title to the property, preparing a contract, exchange and completion of the contract.	£300 plus costs
<b>Possession Administration fee</b>	Administrative costs for managing the sale of the property.	£300
<b>Withdrawal Fee</b>	For instructing the asset manager to take the property off the market.	£150 plus costs
<b>Energy Performance Certificate</b>	Charge for the compilation of an Energy Performance Certificate required by a buyer before the property can be marketed.	£59
<b>Property Management Costs</b>	Charged following possession of the property for changing locks, draining and switching off utilities and clearance of property in preparation for sale.	£400 plus costs
<b>Garden Maintenance</b>	Garden maintenance whilst the property is marketed for sale during seasonal months: April to October.	£50 per visit
<b>Accompanied Visit</b>	To arrange an accompanied visit to remove remaining items from the property.	Weekday £80 per half day, £160 per full day Weekend £100 per half day, £180 per full day
<b>Auction Entry Fee</b>	Fee for entering a property into an auction sale.	£250
<b>Solicitors Costs - Abortive Sale</b>	Solicitors costs where an offer is withdrawn.	£50
<b>Solicitors Costs - Distributing Surplus Proceeds</b>	Solicitors costs in establishing identity of the entitled person to whom the surplus should be paid and distribution of surplus proceeds.	£50 plus costs
<b>Solicitors Costs - Distributing Surplus Proceeds</b>	Solicitors costs in establishing identity of the entitled person to whom the surplus should be paid including tracing and distribution of surplus proceeds.	£125 plus costs
<b>Solicitors Costs - Payment of Surplus Proceeds into Court</b>	Solicitors costs to make payment of surplus proceeds into Court.	£250 plus costs

All arrears management, litigation and possession fees are for properties in England and Wales. Fees will vary for properties in Northern Ireland and Scotland. The fees quoted for arrears management, litigation and possession are subject to VAT. The fees will be added to your mortgage balance and will accrue interest that is payable by you.

## 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 product 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 mortgage 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 mortgage 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.

## 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.

## ADDITIONAL CHARGES THAT APPLY TO OFFSET MORTGAGES ONLY

If you have an Offset Mortgage, which is linked to a current account and/or an Offset Savings Account additional charges may apply. Please refer to the separate charges and terms and conditions information applicable to these accounts - details available from [www.nandp.co.uk](http://www.nandp.co.uk) or on request.

## Surveys, valuations and conveyancing

Whether you are buying your first home or moving, it's important you understand all the costs including the fees and charges you might have to pay when you take out a mortgage.

Continued...

## 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. 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.

Remortgage in some cases and at our discretion, we may either arrange 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.

The valuation report is for mortgage purposes only and may not represent either the open market value of the property or its particular value to you.

## 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.
- b) **The homebuyer survey** and valuation (usually called the 'homebuyer survey'). This follows a standard format and unlike a building survey, it includes a valuation. It contains a lot of valuable information, but please note that:
- It is suitable for properties in reasonable condition that are of standard construction
  - It focuses mainly on the essentials like defects and problems which are either considered urgent or significant.

### 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.

### 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.

## Homebuyer survey and valuation fees (when paid direct to N&P).

**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 <sup>1</sup>	Non-refundable application fee <sup>2</sup>	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.

**To arrange a homebuyer survey, please complete the form in the back of this brochure and return it with a cheque for the total fee along with your mortgage application.**

<sup>1</sup> Paid to the valuer.

<sup>2</sup> Retained by N&P for administration.

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## An idea of what your conveyancer may charge you for dealing with your mortgage

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. These fees only relate to the work the conveyancer does for us as lender in connection with the mortgage and do not cover all the work they will do for you on the purchase.

Amount of 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

## GET IN TOUCH

 **CALL 0345 300 2522**  
Mon-Fri 8am-8pm, Sat 9am-5pm

 **NANDP.CO.UK**

Our printed material is available in alternative formats e.g. large print, Braille or audio. Please visit us in branch or call us on **0345 300 2511**.

All communications with us may be monitored/recorded to improve the quality of our service and for your protection and security. Calls to 03 numbers are charged at the same standard network rate as 01 or 02 landline numbers, even when calling from a mobile. Calls to 0800 numbers are free of charge from a landline or mobile.

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 by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Yorkshire Building Society is entered in the Financial Services Register and its registration number is 106085. Principal office of Yorkshire Building Society: Yorkshire House, Yorkshire Drive, Bradford, BD5 8LJ.

## Homebuyer survey

If you would like us to arrange a homebuyer survey for you, please complete and return the form below with your mortgage application and a cheque for the correct fee.

Please refer to page 1 and 5 for details of the survey and valuation fees.

## Application 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)

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### ADDRESS OF HOUSE TO BE INSPECTED

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### CONTACT TELEPHONE NUMBER (FOR USE BY BOTH N&P AND THE VALUER)

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I/We have read the information contained in Norwich & Peterborough Building Society's brochure 'A Guide to our Mortgage Fees and Charges' and would like 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 direct to agree the terms of engagement.

<b>Signed:</b>	<b>Date:</b>
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