

# Tariff of mortgage charges

Our tariff of mortgage charges uses good practice principles used across the industry, so that you can compare mortgages more easily.

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. These are the charges that apply from 1 February 2023.

Name of charge	What is the charge for?	How much is the charge?
<b>Before your first monthly payment</b>		
These are the fees and charges you have to pay before we transfer your mortgage funds		
<b>Application fee</b> Referred to by Nottingham Building Society as 'Booking fee'	Assessing and processing your application (even if your application is unsuccessful or you withdraw it). <i>This may not be charged on all applications.</i>	£0+
<b>Funds transfer fee</b> (CHAPS)	Electronically transferring the mortgage funds to you or your solicitor.	£12
<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> Referred to by Nottingham Building Society as 'Arrangement fee'	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.	£0+
<b>Re-inspection 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 is carried out.	£69
<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.  Some mortgages offer a free valuation – the product details for your mortgage will tell you if this is the case.  <i>At Nottingham Building Society, our valuation fees are based on the purchase price of the property. Our valuation fee scales include a non-refundable administration fee and the cost of the basic mortgage valuation.</i>	£0 - £1,750

<b>If you change your mortgage</b>		
Note: If you change to a new mortgage product, the 'before your first monthly payment' fees 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 term allows;</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 original mortgage offer.
<b>Change of parties administration fee</b> Referred to by Nottingham Building Society as 'Transfer of title' fee	Our administrative costs of adding or removing someone (a 'party') from the mortgage.	£168
<b>Consent to let 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. <i>At Nottingham Building Society we will charge an administration fee to consider your application. If we agree to your application we'll charge an annual premium (non-refundable) payable from the start of the letting period.</i>	£22 administration fee and an annual premium of 0.5% of your outstanding balance.

<b>If you are unable to pay your mortgage</b>		
These are the most common charges you may have to pay if you fail to keep up with your mortgage payments. Other charges, for example, relating to our repossession of the property, may apply later in the process and will be dependent on your circumstances. You will be made aware of any fees you have to pay before they are charged.		
<b>Arrears fee</b>	You may be charged an arrears fee on a monthly basis, or when specific events happen in the management of your account when you are in arrears. This covers charges in respect of your account if you fall behind with your payments. <i>At Nottingham Building Society we do not charge a monthly fee, but we may charge an administration fee if we have to contact you if you fall behind with your mortgage payments.</i>	£35
<b>Payment of service charge and/or ground rent fee</b>	If ground rent, service charges or shared ownership rent to your landlord or management company is paid on your behalf to avoid forfeiture of your lease, we will charge this fee to cover our administration costs. We will also recalculate your monthly mortgage payments to take into account the amount that has been added to your loan balance.	£52
<b>Ending your mortgage term</b>		
<b>Mortgage exit fee</b> Referred to by Nottingham Building Society as 'Release fee'	You may be charged this if you repay your mortgage in full before the mortgage term ends.	Please refer to your original mortgage offer



**Residential customers:**  
**YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE**  
**Buy-to-let customers:**  
**IF YOU FAIL TO KEEP UP WITH PAYMENTS ON YOUR MORTGAGE A 'RECEIVER OF RENT'**  
**MAY BE APPOINTED AND/OR YOUR RENTAL PROPERTY MAY BE REPOSSESSED**