

# 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 we will apply from 1 February 2020. As we assess our charges annually we would recommend that you review the document as some of the charges will have changed.

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.	£25
<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.	£65
<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>Post offer switching fee</b>	If you ask to make any changes to your mortgage application after the offer has been made, but before you have completed your mortgage, this fee will cover our costs in providing you with a new mortgage offer.	£50

If you ask us for extra documentation and/or services beyond the standard management of your account		
<b>Duplicate/ interim statement fee</b>	Requesting a copy of a previous mortgage statement or an interim statement of your account as it stands. It might be paid by you or another lender.	£15
<b>Additional redemption statement fee</b>	A redemption statement is issued free of charge upon request. Any subsequent requests within the same calendar month will incur a fee.	£15

If you change your mortgage		
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 term fee</b>	Extending or reducing the remaining term of your mortgage.	£50
<b>Change of repayment fee</b>	Transferring all or part of your mortgage from a repayment to an interest-only basis.	£50
<b>Partial release of property fee</b> Referred to by Nottingham Building Society as 'Sale of part of the security' fee	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. You may need to pay a re-inspection fee if required.	£50
<b>Home improvement or personal secured loan application fee</b>	If you want to borrow more money secured against your home to pay for home improvements or for personal reasons, e.g. to buy a car or pay for a holiday. This fee will cover our administration costs in considering your application.	£99
<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.	£145
<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>	£100 administration fee and an annual premium of 0.5% of your outstanding balance.

<b>If you are unable to pay your mortgage</b>		
<p>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 our repossession of the property, may apply later in the process and will be dependent on your circumstances.</p>		
<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.	£15
<b>Arrears fee</b>	<p>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.</p> <p><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></p> <p>We may charge this fee to cover our administration costs if we need to contact you if you have not repaid your mortgage at the end of the term.</p>	£28
	<i>At Nottingham Building Society, if you don't keep to a special payment arrangement we have reached with you, we'll charge an administration fee for contacting you again.</i>	£28
<b>Payment of service charge and/or ground rent fee</b>	<p>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.</p> <p>We will also recalculate your monthly mortgage payments to take into account the amount that has been added to your loan balance.</p>	£45
<b>Home visits</b>	Payable if an independent field agent visits you at your home to discuss your mortgage and other debt repayments. They will also inform you about special payment arrangements that may be available to repay or prevent a payment shortfall.	£100
<b>Taking possession of a property</b>	<p>This covers the costs in obtaining information and preparing to issue a county court claim for possession of a property.</p> <p>There will also be further charges to cover any work involved in obtaining and enforcing an order for possession of the mortgaged property. Any solicitor costs and court fees must also be paid by you.</p> <p>You'll pay a fee if we have to take possession of a property. You will also have to pay the costs of securing and selling the property such as estate agents' fees and solicitors' conveyancing costs.</p>	£85+
<b>Ending your mortgage term</b>		
<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.	£140
<p>Referred to by Nottingham Building Society as 'Release fee'</p>		



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

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