

Nationwide Building Society - Tariff of Mortgage Charges

(Effective from 01/03/2012)



At Nationwide, we want you to be aware of the circumstances in which you may incur a fee for the administration of your mortgage. Detailed below is our tariff of mortgage fees. A copy of the latest tariff will be sent to you each year, except where there have been no changes and no new fees are introduced. Should you require any additional information, please go to our website at www.nationwide.co.uk/mortgages or visit your local Nationwide branch.

General Fees

Fee	When this fee is payable	Amount
Redemption charge*	Charged when you repay your main mortgage in full more than 10 years before the natural term ends, unless you are taking a new Nationwide mortgage at the same time.	£90
Telegraphic transfer/CHAPS	Charged for sending money by telegraphic transfer when your mortgage completes.	£25
Unpaid ground rent fee	Failure to pay your Ground/Chief Rent Charges, Service/Maintenance Charges.	£25
Transfer of equity	Charged when transferring the ownership of the property and removing one or more persons from the mortgage or adding one or more persons to the mortgage.	£150
Change in repayment method	Charged when changing the way you repay your mortgage. For example, if you currently have an interest only mortgage and request to alter it to a repayment mortgage.	£75
Amendment to mortgage term	Charged when amending the term over which you repay your mortgage.	£20
Projected statement	Charged if you request details of how an account would vary if payment or term were changed or if you need a projected balance.	£20
Partial release of property	Charged if you want to release part of the property or land currently mortgaged to Nationwide.	£60
Letting application fee	Charged when an application to let your property is approved.	£30
Non-consent letting fee	Charged if we discover you are letting your property without our consent.	Dependent on individual circumstances
Additional letting interest rate	The added rate of interest payable if you let your property for more than 6 months.	1.5%

Arrears Fees

Fee Type	Fee	When this fee is payable	Amount
Arrears management	Monthly arrears charge	Charged to your account if it is one or more months in arrears, and there is no agreement made and maintained with Nationwide to repay the outstanding balance.	£23 per month, per account
	Arrears visit	A visit to your home conducted by a Nationwide representative.	£115
	Final collections letter	If you have not been able to make and maintain an agreement to repay the outstanding balance this letter will be sent to advise you of what you need to do to avoid further action.	£10 per contact address
	Default notice (if applicable)	This formal notice is sent to tell you that you are in default of your credit agreement, outlining the arrears, what you need to do to avoid further action and what will happen if you don't.	£10 per customer, per account
Litigation**	Referral to solicitors	A formal instruction sent to solicitors instructed by Nationwide to start legal action for possession of the property.	£207
	Solicitors instructions – summons***	Instructing solicitors to take action to recover arrears – preparation of summons.	£110
	Solicitors instructions – preparation***	Instructing solicitors to take action to recover arrears – preparation for the hearing.	£116
	Solicitors instructions – hearing***	Instructing solicitors to take action to recover arrears – managing the hearing and dealing with the outcome.	£159
	Other court application	Miscellaneous applications to court to change court records. Includes a court charge.	£61
	Responding to court application	Responding to your application to the court to vary a court judgement. Includes a court charge.	£61
	Solicitor's enforcement litigation costs***	The basic cost incurred by solicitors instructed by Nationwide in taking action to enforce an order for possession.	£128
	Cancelled eviction	The cancellation of an eviction for which a date has already been set by the court.	£150
Litigation - third party charges**	Litigation search fees***	The fee charged by the Land Registry for providing copies of legal documents and details of other interests.	£28
	Summons fee***	The fee charged by the court for starting legal action and fixing a hearing date.	£175
	Agent's attendance costs***	The attendance at court by an agent acting on behalf of Nationwide.	£65
	Warrant fee***	The fee charged by the court for setting an eviction date and arranging for bailiffs to take possession of the property on that date.	£110
Possession	Possession fee	Administrative costs of setting up the eviction, taking possession, marketing, sale of the property and closure of the account file.	£414
Possession third party charges**	Estate agency commission	Recommendation of the proposed selling price and marketing strategy, all advertising and arranging the sale.	Variable
	Auctioneer's commission	Payment to the auctioneers should they achieve a sale.	Variable
	Solicitor's conveyancing costs***	The legal activities in checking the title of the property, preparing a contract, exchange and completion of the contract.	£350
	Surplus distribution costs***	Confirmation of the funds available after the sale and distribution to the next entitled person.	£70
	Property valuation cost	The report obtained from a valuer as to the estimated market value of the property and its suggested sale price.	£80
	Energy Efficiency Certificate or Home Report	Charge for the compilation of appropriate searches and information required by a buyer before the property can be marketed.	Variable
	Property management costs	Charged following possession, for changing the locks, draining systems, property clearance and preparing for sale.	£375
	Solicitor's surplus payment into court***	Cost of searches to establish identity of the entitled person to whom Nationwide should pay the surplus.	£150
	Court fee – surplus payment into court***	Court charge for Nationwide's disposal of the surplus should an entitled person not be found.	£150

* The redemption fee quoted applies to mortgage contracts taken after 1 May 2005. For all other customers the fee charged will depend on the fee at the time the mortgage was entered into. Any fee that applies will be stated in the mortgage contract.

**These costs are not exhaustive, and may vary according to each case, depending on its complexity. Each activity may involve additional fees paid to third parties such as Solicitors, Courts and the Land Registry – the principal disbursements are shown. Where the work has been handled for Nationwide by an external service supplier we pass on the total costs. Amounts shown are exclusive of VAT where applicable.

***The following costs are stated for England and Wales – costs will vary when the mortgaged property is in Scotland, Northern Ireland, or the Isle of Man.