

Nationwide Building Society - Tariff of Mortgage Charges

(Effective until 31/08/2010)



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 latest tariff of mortgage fees. These fees are effective until 31 August 2010. Our mortgage fees are changing from 1 September 2010, see overleaf for details. A copy of the latest tariff will be sent to you each year, except where there have been no changes and no new fees introduced.

Should you require any information, please go to our website at www.nationwide.co.uk or visit your local Nationwide branch.

Type of Fee	Name of Fee	When this fee is payable	Amount
General Fees	Redemption charge***	This is charged if 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	If you or your conveyancer request money to be sent by telegraphic transfer when your mortgage completes.	£20
	Transfer of Equity	Charged when transferring the ownership of the property and removing one or more persons off the mortgage or adding one or more persons to the mortgage.	£150
	Unpaid cheque fee	Cheques returned as unpaid by your bank.	£27.50
	Unpaid direct debit fee	Direct Debits returned as unpaid by your bank.	£27.50
	Unpaid ground rent fee	Failure to pay your Ground/Chief Rent Charges, Service/Maintenance Charges.	£30
Arrears Fees *	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.	£20 per month, per account
	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
	Referral to solicitors	A formal instruction sent to solicitors instructed by Nationwide to start legal action for possession of the property.	£70
	Arrears Visit	A visit to your home conducted by a Nationwide representative.	£95
	Litigation search fees**	The request for copies of legal documents and details of other interests made to the Land Registry and required before legal action can start.	£19
	Summons fee	The issue of a formal legal document to the court requesting that legal action be started and a hearing date set.	£150
	Solicitor's Pre-enforcement litigation costs**	The basic cost incurred by solicitors instructed by Nationwide in taking action to recover the arrears up to and including the hearing.	£240
	Agents attendance costs**	The attendance at court by an agent acting on behalf of Nationwide.	£70 (£75 if property inside the M25)
	Warrant fee**	The issue of a formal legal document to the court requesting their permission to evict and asking for an eviction date.	£90
	Solicitor's enforcement litigation costs**	The basic cost incurred by solicitors instructed by Nationwide in taking action to enforce an order for possession.	£60
	Cancelled eviction	The cancellation of an eviction for which a date has already been set by the court.	£50
	Taking possession	Arranging agents to take possession of the property and all administration whilst the property remains in possession.	£250
	Property management costs**	The service provided at possession when changing the locks, draining systems, property clearance and preparing for sale.	£375
	Estate agency commission**	Recommendation of the proposed selling price and marketing strategy, all advertising and arranging the sale.	1.5% to 2% of sale price
	Auction entry	Placement of the property in a listing for auction.	£50
	Auctioneers commission**	The preparation of the auction brochure and achieving the highest offer above the reserve on the day of the auction.	Variable
	Property valuation cost	The report obtained from a valuer as to the estimated market value of the property and its suggested sale price.	£144
	Home Information Pack	The compilation of appropriate searches and information required by a buyer before the property can be marketed.	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 person entitled.	£70	
Debt recovery fee	Charged on possession cases resulting in a loss after sale and where debt recovery is necessary.	£55	

* The above costs are not exhaustive and may vary according to each case, depending on its complexity. Each of the above activities may involve additional fees paid to third party agencies such as Solicitors, Courts or HM Land Registry and these fees will vary from case to case. Where the work has been handled for Nationwide by an external service supplier their charges will usually bear VAT in addition to the standard fee.

** Fees stated are for actions taken in England & Wales – costs will vary when action is commenced for Scotland, Northern Ireland and the Isle of Man.

*** 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.