

# Nationwide Building Society - Tariff of Mortgage Charges

(Effective from 01/04/2016)



At Nationwide, we want you to know when you might need to pay a fee for the administration of your mortgage.

We're working closely with the mortgage industry and Which? to make fees and charges easier for you to understand. Fees and charges are now being explained in a consistent way across the industry to help you 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. Some other fees may apply if you're unable to pay your mortgage, but we'll let you know if this is the case.

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 transfer your mortgage funds.		
<b>Funds transfer fee</b> – at Nationwide we call this a telegraphic transfer fee	Charged for electronically transferring the mortgage funds to you or your solicitor via Telegraphic Transfer (CHAPS).	£20 This can often be done for free via a BACs payment, but the transfer will take three working days.
<b>Legal fee</b>	You'll normally instruct a solicitor to act on your behalf in connection with your transaction. You may need to pay 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'll contribute to the legal costs as part of your product deal.	Ask your solicitor to confirm these costs.
<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.	£0 - £999
<b>Valuation fee</b>	The valuation report is used to calculate how much we'll 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 free valuations – the product details for your mortgage will tell you if this is the case.	£0 A standard valuation is free, but other charges will apply for different survey types.
<b>If you ask us for extra documentation and/or services beyond the standard management of your account</b>		
<b>Unpaid ground rent fee</b>	Charged if you fail to pay your ground/chief rent charges or service/maintenance charges.	£65
<b>If you change your mortgage</b>		
<b>NB.</b> 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</b> (changing your mortgage)	You may have to pay this if: <ul style="list-style-type: none"> <li>You make an overpayment that is higher than your product overpayment limit</li> <li>You switch products before your deal ends (unless you switch to a new Nationwide product within the last 3 months of your current deal)</li> <li>You take only part of your existing Nationwide mortgage with you to a new property (partial port).</li> </ul>	Check your key facts illustration or mortgage offer for details about your early repayment charge and overpayment allowance. Charges vary from 0-7% of the amount you overpay. E.g. if you have a 5% charge then you'll pay £50 for every £1,000 you repay.
<b>Change of parties administration fee</b> – at Nationwide we call this a transfer of equity or change of borrower fee	Our administrative costs for adding or removing someone (a 'party') from the mortgage.	£125
<b>Consent to let fee</b>	You'll pay this to let your property if you don't have a buy-to-let mortgage.	£0 Please note there will be an additional 1% added to your current interest rate (after 6 months of letting your property).
<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. Some charges occur at the early stages of your inability to pay (arrears). Other charges not detailed here, for example, relating to our repossession of the property, may apply later in the process and will be dependent on your circumstances.		
<b>Arrears visit</b>	The cost of a visit to your home by a Nationwide representative, if this is necessary to discuss payment arrears.	£111
<b>Final collections letter</b>	If you've not been able to make and maintain an agreement to repay your outstanding arrears balance, this letter may be sent to you to let you know what you need to do to avoid further action.	£10 per contact address.
<b>Ending your mortgage term</b>		
<b>Early repayment charge</b> (ending your mortgage)	You may be charged this if: <ul style="list-style-type: none"> <li>You pay off your mortgage before your current deal ends (e.g. by moving to another lender or by paying off a lump sum).</li> </ul>	Check your key facts illustration or mortgage offer for details about your early repayment charge. Charges vary from 0-7% of the amount you overpay. E.g. if you have a 5% charge then you'll pay £50 for every £1,000 you repay.
<b>Mortgage exit fee</b> – at Nationwide we call this a mortgage exit administration fee or a redemption fee	You may have to pay this if: <ul style="list-style-type: none"> <li>You transfer the loan to another lender or pay off your mortgage in full more than 10 years before the end of your term.</li> </ul> You may be charged a separate fee by your solicitor or licensed qualified conveyancer for their work relating to redemption of the mortgage and discharge of the security.	£65 The charge 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 your mortgage offer.