



Tariff of charges for mortgages

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NEWBURY
building society

Tariff of charges

Newbury Building Society (NBS) and Newbury Mortgage Services Ltd (NMSL) charge borrowers for a number of services and facilities relating to mortgage accounts. This leaflet provides you with a list of charges that will be incurred by borrowers in different situations. This tariff will be revised from time to time under the terms of your mortgage deed. If you need further help in understanding any of the following please contact your local branch or Head Office on 01635 555700. This tariff of charges is effective from 1 January 2009 for all borrowers.

Unless otherwise stated, interest will be charged on any fee or charge debited to the mortgage account from the date it is debited. You may avoid such interest charges by paying the appropriate fee or charge to NBS/NMSL before the account is debited with the charge.

1.	Arrears letter	£12	This charge applies to any letter we send to you, your representatives or other connected third parties if your account is two months or more in arrears.
2.	Arrears administration	£50	This charge is payable if your account has been referred to solicitors for legal action and possession proceedings have been started against you. All fees charged by the solicitor are payable in addition to this charge.
3.	Arrears counselling	£125	This charge is made when an external debt counselling agency meets with you to discuss your account.
4.	Change of account holders	£100	This charge covers our costs in transferring a mortgage into different names. This is sometimes called a 'transfer of equity' or 'transfer of title'.
5.	Conversion of repayment type	£30	This charge covers our costs in transferring all or part of your mortgage from a capital and interest repayment mortgage to an interest only mortgage, or vice versa.
6.	Deeds photocopy and Deeds Inspection	£10	This charge covers the costs of supplying copy extracts from title deeds or obtaining up to date details from the Land Registry for you.
7.	Deed of postponement	£60	This fee is charged when a further advance is granted where a second mortgage in favour of another lender is postponed in favour of our further advance.
8.	Deed of variation	£35	This charge is made whenever you request a variation to your existing mortgage terms and conditions, to which we agree.
9.	Deeds release fee	£15	This fee is charged when the title deeds to your property are requested by and sent to your legal representative. This fee is not charged if the request is made for the purpose of redeeming your mortgage, as the cost of this service is included within the discharge fee.
10.	Further advance basic administration	£90	This charge is made to cover the costs of our administrative documentation on all further advance applications.
11.	Lease approval	£150	This charge covers our legal costs in deciding whether or not to approve a change of lease on a commercial property.

12. Lender's reference	£20	This fee covers the cost of completing a mortgage reference request received from another lender with whom you propose taking out another mortgage.
13. Letting initial approval	£55	This fee is payable when you make an application for consent to let a mortgaged property. All lettings must be completed using Assured Shorthold Tenancy Agreements. Should it be necessary to refer any tenancy documentation to our solicitors, you will be responsible for payment of any legal fees incurred.
14. Letting subsequent approval	£40	This fee is payable when we approve a subsequent letting of your property, for instance on a change of tenants or a change of tenancy agreement.
15. Non-payment of ground rent/insurance	£25	This fee applies to leasehold property where the landlord serves a notice for non-payment of the ground rent or service charge. The ground rent or service charge will also be debited to your mortgage account in addition to this fee.
16. Non-standard account enquiry	£30	This fee is charged when a request is received from you or your representatives for any information held on file, not covered by other fees detailed in this tariff.
17. Own buildings insurance	£50	This fee covers the administration cost and contingency cost of you arranging your own buildings insurance. This fee is not payable on leasehold properties where the lease provides for the arrangement of buildings insurance.
18. Property sold in possession	£175	This fee covers the costs in dealing with all administrative matters relating to the sale of your property, when in our possession. All disbursements relating to the sale will be charged in addition to this fee.
19. Reinspection/final inspection	£125	This fee is payable for inspections required for stage releases and/or a final inspection of a new property. This fee is also charged for a revaluation of a property to determine whether the release of a retention held from the mortgage advance should be made.
20. Revaluation	£125	This fee is payable whenever you or we request a revaluation of your property in order to determine its current value for mortgage purposes. This fee applies to properties valued up to £500,000.
21. Revaluation	£200	This fee is payable whenever you or we request a revaluation of your property in order to determine its current value for mortgage purposes. This fee applies to properties valued over £500,000.
22. Recalculation of buildings insurance (without revaluation)	£30	This fee is charged for an up to date assessment by a qualified person of the re-building cost of the property for buildings insurance purposes.
23. Redemption statement	£12	This fee is payable if you request more than one redemption statement from us. The first redemption statement is free.

24. Discharge fee (Mortgage Exit Administration Fee)	£100	This charge is made whenever we release your property from mortgage to us (or if we release part of your property from mortgage to us). This fee includes the cost of sending title deeds to another lender, yourselves or any authorised party.
25. Replacement interim certificate of interest	£12	This charge is made if you request a further copy of a MIRAS 5 or certificate of interest already issued to you.
26. Replacement statement	£12	This charge is made if you request a further copy of an annual statement already issued to you.
27. Interim statement	£12	This charge is made if you request a statement of your mortgage account before the end of the current financial year.
28. Returned standing order/direct debit or unpaid cheque	£12	This charge is made on all mortgage payments paid by standing order or direct debit which are recalled by the bank. This charge is also debited to your mortgage account if a cheque is returned unpaid.
29. Second mortgage questionnaire	£12	This fee is charged when we provide standard title and account information to a proposed second mortgagee.
30. Stage payment release	£30	This fee is payable on release of funds for any stage payment or for a retention made at your request from the initial advance.
31. Copy of records held under Data Protection Act 1998	£10	This charge is payable if you request a copy of the records held by us about you.
32. Payment by CHAPS	£25	This charge can be made if your mortgage completes by payment through the Clearing House Automated Payments System (CHAPS). This charge does not apply to fee-free mortgages.
33. Photocopied document	£10	This charge is made if you request a photocopy or photocopies of any document held by us in respect of your mortgage account.
34. Breakdown of annual statement	£15	This fee covers the administration costs involved in producing detailed information relating to a mortgage account over and above that contained in your annual statement of account.
35. Valuation fee	£ varies	This fee is payable directly to us at the time the mortgage application is made. The amount charged relates to the purchase price/value of the property. The fee covers the costs of an internally appointed valuer or the charge made by an independent valuer to prepare a report and valuation of the proposed security. The scale of fees is detailed in the 'Mortgage terms & valuation fees' leaflet.

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

Head Office: 17 Bartholomew Street, Newbury, Berkshire RG14 5LY
Tel: 01635 555700 Email: enquiries@newbury.co.uk

Newbury Building Society is authorised and regulated by the Financial Services Authority (registration no. 206077). English Law applies and we will communicate with you in English. We are participants of the Financial Ombudsman Service. We have a complaints procedure which we will provide on request. Most complaints that we cannot resolve can be referred to the Financial Ombudsman Service.