

Mortgage Arrears

Letter **£25 per letter**

If your account falls into arrears we will notify you by letter. This charge covers the cost of reviewing your mortgage and sending the letter. (£35 per letter for “commercial” mortgages)

Administration fee **£50**

To cover the cost incurred by us in instructing solicitors in connection with possession proceedings

Visits **£50 per visit**

If your account falls into arrears and it becomes necessary to visit you at home we will charge for the visit to cover the costs involved

Property occupation verification **£50 - £100**

If it becomes necessary to check who is living in the property a charge will be made for the visit

Tracing borrowers **up to £100**

To cover our costs if we need to trace borrowers who vacate the property without our prior knowledge and consent

Visits with arrears counselling **£100 maximum per visit**

With your consent, we will liaise wherever possible with debt counselling organisations. If this involves a home visit, we will charge this fee to cover our cost

Possession fees **£250**

Charged if we take possession of a property. It excludes legal fees for possession/enforcement proceedings and valuation, selling fees and house clearance fees, if applicable

Monthly arrears management charge **£25**

A monthly charge for the additional work involved in reviewing accounts in arrears

Redemptions/Deeds

Deeds inspection/release fee **£25**

If you or your Solicitor need to look at your Deeds for specific information a one-off fee will be charged

Deeds enquiry **£30 per search**

To cover the cost of finding information you have requested from your Deeds e.g. responsibility for a garden fence

Redemption statement **£25**

A redemption statement is issued free of charge upon request. However a fee is charged for any 2nd and subsequent requests in a 12 month period to cover the costs involved in providing the statement

Release of part security **£50**

To cover the administration costs incurred when releasing part of the property or land currently in mortgage to the Society

Redemption administration **£150**

When closing your mortgage account we ensure enough money is received to clear the outstanding balance and return any overpayments made to you. We arrange for our interest to be removed from any assigned policies, complete the legal discharge paper work and release our charge from the property. We also release the Title Deeds. This fee covers the work involved in these tasks

Your home may be repossessed if you do not keep up repayments on your mortgage

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Reference number 206049.

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A guide to administrative costs
on mortgage and savings accounts

Effective from
May 2006

Tariff of Charges

Fees and charges

We endeavour to provide our members with excellent service and a competitive rate of interest. Generally, we believe that first class service should come as standard, without charge. There are some processes however that are costly to us and we think it is unfair to expect the whole membership to pay for costs incurred by individuals. We do therefore charge the following fees for providing some administrative services on mortgage and savings accounts. These fees may be subject to future changes.

General

Cheques/standing order/direct debit recalled or returned by bank £25 per item

A charge which covers our handling costs and the bank's fee

Replacing lost passbook £10

A charge which covers our costs of replacing a lost passbook

Savings

Specific savings statement £20 per year

(breakdown/analysis) A charge to cover the cost of providing a specific breakdown/analysis of account activity at the investors request

Stopped cheque £10 per cheque

A charge which covers administration costs

Mortgage Valuation Fees

The fee charged is normally based on the purchase price of the property at the time of the inspection. Where the purchase price is preferential, or where the price is not known at the time of the inspection, the fee charged will be based on the valuation figure. Valuation fees are payable to Gateway Surveyors.

Purchase Price (not exceeding)	Report & Mortgage Valuation Purchase - Remortgage		Home Buyers Report
£50,000	£102	£120	£260
£75,000	£112	£120	£280
£100,000	£138	£160	£317
£150,000	£169	£160	£383
£200,000	£194	£160	£434
£250,000	£225	£160	£490
£300,000	£266	£160	£541
£400,000	£347	£160	£575
£500,000	£383	£160	£674
£600,000	£429	£225	£750
£700,000	£511	£225	£850
£800,000	£592	£225	£950
£900,000	£674	£225	£1,050
£1,000,000	£725	£225	£1,150
£1,200,000	£868	£475	£1,350
£1,400,000	£1,011	£475	£1,550
£1,600,000	£1,149	£475	£1,750

If we conduct a drive-by valuation, the valuation fee will be £61

Re-inspections £56

In certain cases additional fees may be charged to cover travel expenses

Further advance valuation fee £74

Mortgage Application Fee/ Completion Fee/Higher Lending Charge

Our Mortgage Sales Advisors will advise you of any fees applicable during the mortgage interview or these can be found at www.mansfieldbs.co.uk

Mortgage

Consumer Credit Information request £1

Under the Consumer Credit Act customers have the right to request a copy of their agreement. This fee is the amount set by the Consumer Credit Order 1998 in order for the Society to comply with the information request.

Chaps/Telegraphic transfer fee £25

A charge which covers the cost of transferring funds to you, your bank or your solicitor

Replacement documents £10 each

To cover the cost of providing the replacement documents e.g. valuation report

Copies of statements £20

Every January an annual account statement is issued free of charge to all borrowers. A fee will be charged to cover the cost of providing any duplicate statement requested by the borrower

Specific account breakdown/analysis £20 each year

To cover the cost of providing a specific breakdown/analysis of account activity at the borrower's request

'Foreign' buildings and contents insurance £25

When a borrower arranges their own insurance or transfers from our buildings or buildings & contents policy to another insurer a charge is made to cover the cost of the administration involved. This fee is also payable on applications when a borrower arranges their own insurance

Conversion of mortgage repayment type £50

To cover the administration work involved in transferring from an "interest only" mortgage to a "capital repayment" mortgage (wholly or partly) and vice versa

Deed of Postponement £50

To cover the administration work involved in the postponement of an existing charge on your property when you borrow money against your property

Mortgage reference £75

To cover the cost of providing another lender with a reference

Second mortgage questionnaire £75

To cover the cost of completing a second mortgage questionnaire for another lender

Tenancy (letting your property) £75

A borrower living in a residential owner occupied property may subsequently let the property providing our written consent is obtained. This annual fee will be charged for the administration involved in processing the application to let. An additional £250 will be charged if a property is let without our written consent

Insolvency questionnaire £75

To cover the cost of completing an insolvency questionnaire in connection with the insolvency of the borrower

Transfer of Equity £125

This fee will be charged if you make a request for an amendment to the name or names on your mortgage e.g. where a party wishes to be added to or released from the mortgage