Mortgages

Tariff of Mortgage Charges

Effective 1st March 2023

Connecting our communities
with a better financial future.

Newcastle
Building Society

Newcastle Building Society is closely involved in the mortgage industry's initiative with the Council of Mortgage Lenders and Which? to make our fees and charges easy for you to understand.

Our tariff of charges fully reflects the initiatives good practice principles. The same document is being used across the industry to help customers compare mortgages.

WHEN YOU WILL PAY THIS CHARGE

Before your first monthly payment
These are the fees and charges you may have to pay before we transfer your mortgage funds.

Name of charge	What this charge is for	How much is the charge?
Legal Fee	You will normally instruct a solicitor to act on your behalf in connection with your home purchase transaction. You may be required to pay their 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 will contribute to the legal costs as part of your product deal.	**Variable**
Product Fee (At the Newcastle we call this a Completion Fee)	This is charged on some mortgages as part of the deal. It can be paid up-front or added to the total mortgage amount (up to the maximum loan to value of the product). If you add it to your mortgage, you'll pay interest on it at the same rate as the rest of your borrowing. It might be a flat fee, or a percentage of the loan amount.	**Variable**
Re-inspection Fee	If your mortgage is released in stages, or you're using it to renovate your home, this covers the new valuation we need to do after the work is carried out.	**£65.00**
Valuation Fee	The lenders valuation report which is used to calculate how much we will lend you. This is separate from any valuation or the 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.	
	Property Price	
	Up to £100,000	£240.00
	£100,001 - £200,000	£265.00
	£200,001 - £250,000	£290.00
	£250,001 - £300,000	£315.00
	£300,001 - £400,000	£340.00
	£400,001 - £500,000	£415.00
	£500,001 - £600,000	£490.00
	£600,001 - £700,000	£565.00
	£700,001 - £800,000	£640.00
	£800,001 - £900,000	£715.00
	£900,001 - £1,000,000	£790.00
	£1,000,001 - £1,500,000	£815.00
	£1,500,001 - £2,000,000	£985.00
	£2,000,001 - £2,500,000	£1,150.00
	£2,500,001 - £3,500,000	£1,325.00
	£3,500,001 - £5,000,000	£1,495.00
	*For homebuyers and structural valuation fees contact us on: **0345 606 4488** or visit: **www.newcastle.co.uk All of the above fees include an administration fee to the Society of £112.50**	
	Remote Valuation Fee	£140.00
	Final/Interim Inspections, Self Build - each Stage Release & Retention Releases	£65.00
	Drive by Valuation	£75.00
	Re-valuation - where required (Further Advance/Scheme Transfer/Release of Security/Mortgage Conversion)	£85.00
	The fee for a remote valuation includes an administration fee of £38 for the society. Fees for re-inspections and drive by valuations include an administration fee of £15.00 for the Society. The fee for re-valuations includes an administration fee of £20.00 for the Society.	

WHEN YOU WILL PAY THIS CHARGE

If you change your mortgage

NB If you change to a new mortgage product, the 'before your first monthly payment' fees may also apply at this stage.

Name of charge	What this charge is for	How much is the charge?
Early Repayment Charge (changing your mortgage)	You may have to pay this if: ● You overpay more than your mortgage terms allow; ● You switch mortgage product or lender during a special rate period (e.g. while you're on a fixed or tracker interest rate)	**Refer to your Illustration**
Partial release of property Fee	Payable if you want to remove part of the property or land from the mortgage. It covers administration costs, including sealing the relevant legal deed and issuing letters of consent. A re-valuation of the property may also be required (currently £85.00).	**£85.00**
Change of Guarantor Fee	Some mortgages have a Guarantor or Guarantors with a legal responsibility to cover your payment if you miss any installments. This charge applies if your request to change or remove guarantor is acceptable to the Society.	**£100.00**
Change of parties administration Fee	Our administrative costs of adding or removing someone (a 'party') from the mortgage.	**£150.00**
Consent to Let Fee	If you want to let your property but don't have a buy-to-let mortgage, you'll pay this for each 'consent to let' agreement, where we agree to you letting out your property for a set period within your existing owner-occupier mortgage.	**£80.00** (plus interest rate loading)
Giving you a reference (At the Newcastle we call this a Building Society Questionnaire)	Charged when the Society provides standard title and mortgage information to a third party for the purpose of a proposed second charge on your property.	**£70.00**

If you are unable to pay your mortgage

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, for example, relating to our repossession of the property, may apply later in the process and will be dependent on your circumstances.

Name of charge	What this charge is for	How much is the charge?
Unpaid/returned direct debit or cheque	Payable when your nominated bank rejects a direct debit collection, or your payment by cheque is returned unpaid by your bank.	**£20.00**
Broken Arrangement Charge	This covers charges when you break an arrangement to pay your mortgage. We will notify you when this charge is made.	**£20.00**
Repossession and Possession Sale Costs	Where repossession claims are issued at court there will be additional legal fees and costs, including solicitors fees and court fees. Once a property has been repossessed there will be sale and conveyancing fees and costs, including solicitors fees, estate agency costs and land registry fees. Cases may be outsourced to external firms and the costs of any agents we appoint will vary. All legal fees and costs will be charged on a case by case basis and will be added to the mortgage.	**Variable**

WHEN YOU WILL PAY THIS CHARGE

If you are unable to pay your mortgage (continued)

Name of charge	What this charge is for	How much is the charge?
Broken Agreement Fee	This will be charged if a formal agreement between us is broken.	**£20.00**
Valuation Fee	This covers the cost of an Automated Valuation Mode (AVM) and not a physical inspection should this be more appropriate.	**£30.00**
Arrears Mediation Visit (contact successful)	This fee will be payable if you request a field agent to visit your property due to arrears on your account.	**£120.00**
Arrears Mediation Visit (contact unsuccessful)	This fee will be payable if it becomes necessary to instruct a field agent to visit your property due to arrears on your account.	**£72.00**
Non Payment of Ground Rent/ Management/Service Charge/Insurance	Where a mortgage is secured on a leasehold property it is normal for the freeholder to charge ground rent or other fees as part of the lease. If the ground rent or other related charges is not paid by you, we will investigate any claim made by the freeholder and may settle the outstanding amount by adding the amount to your mortgage account in order to protect our security. A fee will be charged to cover the work involved in processing this investigation.	**£65.00**
Sundry Debits	We may also charge sundry debits (for example the cost of repairs to a repossessed property where we have taken possession), to the mortgage account. Charges will also be applied to the account if it becomes necessary to appoint an LPA receiver (Buy to Let mortgages only) due to arrears.	**Variable**
Repossession and Possession Sale Costs	Where repossession claims are issued at court there will be additional legal fees and costs, including solicitors fees and court fees. Once a property has been repossessed there will be sale and conveyancing fees and costs, including solicitors fees, estate agency costs and land registry fees. Cases may be outsourced to external firms and the costs of any agents we appoint will vary. All legal fees and costs will be charged on a case by case basis and will be added to the mortgage.	**Variable**

Ending your mortgage term

Name of charge	What this charge is for	How much is the charge?
Early Repayment Charge (ending your mortgage)	You may be charged this if you repay your mortgage in full before the mortgage term ends.	**Refer to your Illustration**

WHEN YOU WILL PAY THIS CHARGE

Ending your mortgage term (continued)

Name of charge	What this charge is for	How much is the charge?
Mortgage Exit Administration Fee	You may have to pay this if: ● Your mortgage term comes to an end; ● You transfer the loan to another lender; or ● Transfer borrowing from one property to another. This is payable either at the end of the mortgage term, or before the end of your mortgage term if you transfer the loan to another lender or another property (known as 'redemption'). 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.	**£130.00**
Deeds Retention Scheme	If your Title Deeds are held under our Deeds Retention Scheme at redemption - this is a one-off initial fee to arrange a safe home for your Title Deeds.	**£20.00**
Deeds Retention Annual Charge	If your Title Deeds are held under our Deeds Retention Scheme at redemption - this fee ensures the ongoing security of your Title Deeds.	**£24.00**

Newcastle
Building Society

Call: 0345 603 0066

Monday to Friday 8am to 6pm (excluding bank holidays).
Calls may be monitored and recorded for training and security purposes.

Visit us online: www.newcastle.co.uk
Or call into one of our branches.

newcastle.co.uk

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

Principal Office: 1 Cobalt Park Way, Wallsend, NE28 9EJ. Newcastle Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Newcastle Building Society is entered in the Financial Services Register under number 156058. You can check this on the Financial Services Register or by contacting the Financial Conduct Authority on 0800 111 6768. Call: 0345 734 4345 or visit us online: www.newcastle.co.uk Details are correct as at time of print (December 2022) DEV096A