

Mortgage Account Charges

The charges you may need to pay when you take out a mortgage with us.

Helpful
banking

Introduction

In this leaflet we explain the costs, fees and other charges you may need to pay when arranging your mortgage with us.

All costs, fees and charges were correct when we printed this leaflet, but they may change from time to time. We'll send you a leaflet like this every year so you're up to date with any changes.

How you can pay these fees

We can take fees from your account directly, or if you prefer, you can pay by cheque, debit or credit card.

Fees marked with an asterisk (*) mean you have to pay VAT on them. We've included the VAT in the price we've quoted.

New Borrowing

While you have a mortgage with us, you might need to borrow more money. If you do need to borrow extra, here are the fees we charge.

Valuation fee

Before you can borrow extra money we'll ask for a valuation of your property. You might need either a standard or a kerbside (also known as a drive-by) valuation. Which one you need depends on how much you want to borrow, the amount of the loan compared to the value of the property, and the credit guidelines. Our fee for a kerbside valuation is £62.50.

The table below then shows what you can expect to pay for a standard valuation, as well as Homebuyers or Building survey. If you're not sure what type of valuation you need, we'd be happy to talk you through it.

The fees detailed below do not include the £75 valuation administration fee payable on all traditional mortgages.

Valuation band	Standard valuation excluding admin fee	Homebuyers and mortgage valuation excluding standard valuation fee	Building survey and mortgage valuation excluding standard valuation fee
Up to £100,000	£123	£258	£510
£100,001 – £250,000	£173	£367	£641
£250,001 – £500,000	£277	£511	£799
£500,001 – £700,000	£459	£702	£1,111
£700,001 – £850,000	£552	£814	£1,268
£850,001 – £1,000,000	£627	£927	£1,436
£1,000,001 – £1,500,000	£1,185	Not Available	Not Available

Re-inspection fee

£47.50

We'll charge this fee if you're borrowing from us so you can renovate your home, and we're releasing the mortgage in stages. You'll need a new valuation after work on the house has been carried out. It's a fixed fee that's not related to the value of your home.

Higher Lending Charge (HLC)

We may charge an HLC on all mortgages (and remortgages) if the loan is more than 90% of the valuation or purchase price of the property (whichever is lower). How much you pay as an HLC will depend on the size of your mortgage and how much of the property's value you want to borrow. This fee reflects the additional risk for us in lending the money, but it doesn't provide any protection for you as the borrower.

Stamp Duty Land Tax

This is a government tax you'll have to pay on properties that cost more than £125,000 or, if the property is in Scotland, more than £145,000.

Purchase price of property	Rate of SDLT (percentage of portion of purchase price)
£0 – £125,000	0%
£125,001 – £250,000	2%
£250,001 – £925,000	5%
£925,001 – £1.5 million	10%
Over £1.5 million	12%

Land and Buildings Transaction Tax (Scotland only) Effective from 1 April 2015	
£0 – £145,000	0%
£145,001 – £250,000	2%
£250,001 – £325,000	5%
£325,001 – £750,000	10%
£750,001 and over	12%

Insurance

You'll need to have enough buildings insurance for the full term of your mortgage and we suggest you consider taking out life insurance as well. We can arrange these for you or you can get your cover from another provider.

You might also have to meet your accident, sickness and unemployment insurance payments if you have them.

Making changes to your mortgage

While you have a mortgage with us, you might want to make changes to it. Here are the fees we'll charge.

Changing how long you'll pay us for (Amendment to outstanding term) £35

This is an administration fee we charge if you need us to change the length of your mortgage agreement.

Changing the way you pay us (applicable to buy-to-let only) (Conversion of repayment method) £75

If you ask us to switch your mortgage, e.g. from an interest-only to a repayment loan.

Changing the names on your mortgage (Transfer of title) £150

If you transfer the loan or title to your property from joint names into a single name (or vice versa), we charge an administration fee.

Letting your property £100

You must always get our permission before you rent out your property. We'll make an assessment, taking into account any extra risk to us if it's no longer your main home. This could mean that your interest rate goes up. If we agree, we'll send you a letter of consent.

Security and administration charges

These are fees related to your security paperwork and general administration.

Selling part of your house (Part security) £50

If you want to sell or dispose of (for example by giving it to someone else) a part of your property, we'll charge you an admin fee. This doesn't include solicitors' fees.

Preparing security documents when your mortgage ends (Security release) £225

This is an administration charge for the legal release of your mortgage. You pay it at the end of the mortgage term or if you transfer the loan to another lender. We'll charge this fee if your mortgage started on or before 31 July 2007, or if you applied for your mortgage before this date and the charge is detailed in your Offer of Loan.

**Changing any security document
(Security alteration) £85**

We'll charge you this fee if you want to make any changes to your deeds or security. This includes Deeds of Grant, Deeds of Variation and Deeds of Substituted Security.

Surrender of life policy £50

When we have to collect, for any reason, the money from any life policies we're holding as security for your loan.

**Covering you if you don't pay your
ground rent or service charge £50**

If your landlord writes to us to tell us you haven't paid your ground rent or service charge and we have to act on your behalf, we'll charge you for it.

Deeds on loan to your solicitor £35

If your solicitor needs to see your title deeds for any reason. In redemption cases, this fee is included in the security release fee.

Itemised mortgage statements £20

We'll send you a mortgage statement for free every year. And we won't charge for a duplicate statement. But if you want any more statements, we'll charge £20 for each part of your mortgage. For example, if there are two parts to your mortgage and you want an extra itemised statement for one year, we'll charge £40.

**Certificate of interest paid
(for each year) £11.75**

You can ask us for a certificate of interest paid. There's no charge, but if you want a duplicate you'll have to pay.

Photocopying of deeds and/or documents £15

We can't photocopy anything protected by copyright law, such as charge certificates.

Dealing with another lender

If you're taking out a second mortgage with another lender, these are the fees you need to be aware of.

Giving you a reference (Mortgage reference)

£75*

We charge this if another lender asks us for a mortgage reference, such as details about how you've managed your mortgage account with us. We'll only supply this information if you've told us we can.

Agreeing to your mortgage with another lender (Second-charge questionnaire/ consent to a further charge)

£100*

If you ask to take out a second mortgage with another lender, they'll have to pay us a fee for giving them your information (filling out a second-charge questionnaire) and for agreeing to the creation of a second legal charge, secured over your property. We'll only supply this information if you've told us we can.

Remortgaging with us when you already have an agreement with another lender (Postponement of second charge)

£40

If you apply for additional borrowing on your mortgage and have granted a second charge, then we will require a deed of postponement before we agree the additional borrowing. An administration fee of £40 will apply for the Deed of Postponement, please note additional Land Registry fees will apply.

Falling behind with payments

If you're struggling to keep up with your payments, please get in touch with us as soon as possible. We'll listen to your situation and take you through your available options. Then we'll be able to give you the right guidance.

Unpaid Direct Debit/cheque

£35 each time

If either your Direct Debit or your cheque is returned unpaid because you don't have enough money in your account.

If we need to pay for a solicitor or any other agents to deal with your mortgage arrears, we have the right to get our money back from you. We'll either charge them to your mortgage account or charge you directly for them.

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

Data protection – your right to know

**Getting a copy of your
personal data**

£10 each time

You can ask us for a copy of your personal data. This includes data we hold electronically as well as paper records covered by the Data Protection Act. For more information just ask in branch or write to:

The Chief Operating Office SAR team
Ground Floor
RBS Gogarburn
PO Box 1000
Edinburgh
EH12 1HQ.

More information

You can find out more about the costs of a mortgage in our 'Mortgage Fees' and 'A Guide to Mortgage Rates' brochures.

And for more information on any NatWest products, call into a branch and talk to one of our customer advisers. Or you can arrange a free customer service review and get an in-depth look at your financial situation and needs.



If you would like this information in Braille, large print or audio format please contact us on **03457 888 444** (Minicom 0800 404 6161).