

Commercial Mortgages - Tariff of Charges.

(Effective from 01/10/2016)



General Fees

Name of charge	What this charge is for	How much is the charge
Arrangement Fee	This is a fee for agreeing to enter into (or amending) the Facility Agreement with you.	This is a percentage based fee as detailed in the Facility Agreement.
Agency Fee	In syndicated lending transactions an agent is usually appointed to undertake certain functions on behalf of the lenders within the syndicate. Typically the appointment and role responsibility is documented in the Facility Agreement. The fee is agreed in accordance with expected work levels.	This is a negotiated fee which is detailed in the Facility Agreement.
Change of Control Fee	Fee is charged where the consent of Nationwide is required when there occurs any change in control of the Borrower as defined in the Facility Agreement.	£215*
Commitment Fee (also known as Non-Utilisation Fee)	The commitment fee may be payable in arrears on the undrawn daily amount of the mortgage during the Availability Period, as per the terms outlined in your Facility Agreement. The commitment fee is payable in order to compensate Nationwide for making the mortgage available to you without it actually being drawn and interest being chargeable.	This is a negotiated fee which is detailed in the Facility Agreement.
Consent to Lease Fee	The fee for consenting to a letting, or to the surrender of a lease, of a property mortgaged to us. This fee covers the costs of assessing the consent request and administration.	£70*
Consent Fee (other)	Our consent, by the terms of the Facility Agreement, is required to be obtained as a condition to the following being permitted; - Deed of Easement - Wayleave agreement - Environmental approvals - Right to Light/Air This fee covers the costs of assessing the consent request and administration.	£70*
Default Interest	If you (as the Borrower) fail to pay any sum due in connection with the Facility Agreement then default interest may be charged as detailed in your Facility Agreement.	As detailed in your Facility Agreement.
Exit Fee (also known as Deferred Arrangement Fee)	Fee payable at the end of the term or when a full exit (i.e. full repayment) from the mortgage is achieved or at an alternative date(s) detailed in the Facility Agreement.	This is a negotiated fee which is detailed in the Facility Agreement.
Fixed Rate Break Cost Fee	Fixed rate break costs are the amount Nationwide determines represents losses, expenses or liabilities (including administration costs) incurred by Nationwide due to certain actions breaking a fixed rate applicable to the mortgage. These are set out in detail in the Facility Agreement and include (but are not limited to) early/unscheduled repayments of a fixed rate mortgage or an Event of Default arising.	Variable. Upon request, we can provide an indication of the break costs applicable to breaking the mortgage at that time. However, these costs can only be finally determined after the fixed rate has been broken.
Legal Fees	A solicitor will be instructed to act on our behalf in connection with your mortgage. You will be required to pay legal fees and costs (including VAT and disbursements) incurred as part of their work on our behalf. These fees/costs are normally charged by the solicitor directly to us and we will then request the amount of these fees/costs from you.	Variable. We will tell you how much these are likely to be in advance.
LIBOR Break Cost Fee	LIBOR break costs arise due to all or any part of the mortgage being paid by you on a day other than on the scheduled repayment dates and is the interest Nationwide determines it would have received had the payment been made on a payment date less the amount it would receive if it placed the monies received on deposit. More specific details are set out in your Facility Agreement.	Variable. Upon request, we can tell you how much these are likely to be in advance.
Management Fee	This is a fee to cover the on-going management of your mortgage. What the fee covers is detailed in the Facility Agreement and is agreed in accordance with expected work.	This is a negotiated fee which is detailed in the Facility Agreement.
Other Professional Third Party Fees	A professional third party may be instructed to act on our behalf in connection with your mortgage, e.g. to undertake an environmental report. You will be required to pay fees and costs (including VAT and any disbursements) incurred as part of their work on our behalf. These fees/costs are normally charged by them directly to us and we will then request the fee from you.	Variable. We will tell you how much these are likely to be in advance.
Prepayment and Cancellation Fee	You may need to pay this if: - You make an overpayment that is higher than the scheduled repayment instalment - You make a payment in addition to the scheduled repayment instalment - You repay the full balance outstanding before the end of the mortgage term	This is a negotiated fee which is detailed in the Facility Agreement.
Receiver Appointment Fee	Following an Event of Default under the terms of the Facility Agreement Nationwide would be entitled to enforce its security. To do this we may appoint a Receiver to act on our behalf. A fee will be charged when a Receiver is appointed and covers all the associated costs of correspondence, provision of customer and account performance data, account maintenance and general system updating.	£110
Receiver Costs	When a Receiver is appointed to act on our behalf, you will be required to pay all fees and costs incurred as part of the Receiver's work on our behalf.	Variable.
Redemption Fee	This fee covers the administrative cost of redeeming a mortgage in full, including releasing the security/ legal charge.	£55
Release of Security Fee	This is the charge for consenting to release a legal charge over a property mortgaged to us, without fully redeeming the mortgage.	£65*
Risk Fee	In some cases, where perhaps a Borrower has a higher credit risk or a deal is regarded as being outside the ordinary senior debt parameters, it might be appropriate for Nationwide to charge an additional up front (or end of term) fee in order to compensate for any risk outside the usual senior debt parameters.	This is a negotiated fee which is detailed in the Facility Agreement.
S106 Consent Fee	Fee charged where the consent of Nationwide is required to planning changes in respect of a property mortgaged to us. The fee covers the cost of assessing the consent request and administration.	£55*
Valuation Fee	A Valuation Report is required to establish the value of a property being used as security before the mortgage is agreed and may also be required at other points throughout the life of the mortgage. These fees/costs (including VAT and disbursements) are normally charged by the Valuer directly to us and we will then request the amount of these fees/costs from you.	Variable. We will tell you how much these are likely to be in advance.

Please Note:

*On occasion this activity involves significant additional work which may incur additional costs (including valuation and/or legal expenses). We will tell you if additional costs will be incurred and what these are likely to be in advance.