

Tariff of Fees and Charges

Our Tariff of Fees and Charges seeks to reflect industry good practice principles as recommended by the Council of Mortgage Lenders and Which? The objective is to make our fees and charges easy for you to understand. A similar document is being used throughout the industry to help you compare mortgage products.

When looking at the fees that other lenders charge, you may notice some that don't appear in our tariff below. This means we don't charge these fees.

When you will pay these charges

If you ask us for extra documentation and / or services beyond the standard management of your account		
Name of charge	What this charge is for	How much is the charge?
Duplicate / interim statement fee	This is free if you, our customer, requests one. This relates to requests for a copy of a previous second charge mortgage statement or an interim statement of your account as it stands. Only chargeable to third parties working on your behalf.	£25
Data protection subject access fee	If you make a subject access request, it is the maximum fee that may be charged to respond to the request.	£10
Change of direct debit payment date	This is an administration fee for changing the date of your direct debit. At Nemo this is only charged if a repeated, accumulation of changes results in an adverse impact on the structure of your second charge mortgage.	£25
If you change your second charge mortgage		
Name of charge	What this charge is for	How much is the charge?
Consent to a third charge	If you wish to borrow money from another lender, and wish to secure this on your property as a third charge, your new lender will need Nemo's consent. This fee is only charged if consent is provided and can be paid by debit card.	£125
Giving you a reference	Charged if another lender asks us for a mortgage reference, such as how you have managed your mortgage account with us. We will only supply this if you have given us permission.	£100
Deed of postponement	This will be needed if you re-mortgage or change your first charge mortgage lender; the Deed ensures Nemo remains the second charge mortgage. This fee is only charged by Nemo if the Deed application is approved. It can be paid by debit card.	£125
Deed of postponement (Scotland)	If your security address is in Scotland, you will need to pay the above fee to Nemo and this separate fee to our solicitors in Scotland before the Deed is finalised. This is in accordance with Scottish legislation.	£150
If you are unable to pay your Nemo second charge mortgage		
These are the most common charges you may have to pay if you fail to keep up with your mortgage payments. Some charges, for example those covering unpaid / returned direct debits or cheques, occur at the early stages of your payment difficulties (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 if your nominated bank rejects a direct debit collection, or your payment by cheque is returned unpaid by your bank.	£30
Default notice	Payable if the level of arrears results in Nemo sending you a Default Notice.	£50
Arrears visit	Payable if Nemo arranges for a Representative to visit you when you are in arrears; we will only instruct a Representative to visit you if we have not been able to discuss the matter with you over the telephone.	Up to £90
Repossession Costs		
At Nemo:		
<ul style="list-style-type: none"> • Repossession charges may include unpaid ground rent, service charges and repair costs • If you become unable to pay your mortgage we will notify you of any additional charges and costs you may have to pay (which may include charges and costs in respect of solicitors, court and asset management fees). 		

When you will pay these charges

Ending your Nemo 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 second charge mortgage in full before the term ends.	This value, or the calculation of this value, is detailed in the Agreement and/or documentation provided to you at the start of your Nemo second charge mortgage. Please contact us if you would like some more information or to request a settlement quote.
Mortgage exit fee <i>Referred to by Nemo as Security Release</i>	<p>You may have to pay this if:</p> <ul style="list-style-type: none"> • You took out your Nemo loan before 6th April 2008, with a value of more than £25,100 (please contact us if you would like to check if this affects you); and • Your mortgage term comes to an end; or • You transfer the loan to another lender. <p>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').</p> <p>You may be charged a separate fee by your solicitor or licensed or qualified conveyancer for their work relating to redemption of the mortgage and discharge of the security.</p>	£125
Standard Security Release (Scotland)	You may be charged this if you repay your second charge mortgage in full before the term ends. This is only payable if the secured property is in Scotland because of Scottish legislation. This fee is payable to our solicitors in Scotland; the charge will not be released until this has been paid. Please note that this is charged in addition to the Early Repayment Charge and the mortgage exit fee when applicable.	£210 (this value is based on the average charged)

In addition to the fees listed here, there may be other expenses (as defined in our Terms and Conditions, which are available on our website) which we may incur in relation to the Mortgage Agreement. These will form part of your mortgage debt and must be paid to us in full when they become due.

Fees and information correct as at 15th February 2016 and subject to change to reflect changes to Nemo Personal Finance in the costs of these services. Please contact us on **0800 138 2935** if you have any questions. You can request a call back via our website that also has some useful information about your Nemo second charge mortgage.

