

Tariff of Second Charge Mortgage Charges

(Effective from September 2023)

Nemo's tariff of fees and charges is provided below to make it easier for our Nemo customers to understand what costs may be applied to your second charge mortgage. If we don't mention a fee below, this means these fees will not be charged.

Ending your Nemo second charge mortgage

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 second charge mortgage 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 You transfer the second charge mortgage to another lender; <p>This is payable either at the end of the second charge mortgage term, or before the end of your second charge mortgage term if you transfer it to another lender or another property (known as redemption). You may be charged a separate fee by your solicitor or licensed or qualified conveyancer for their work related to the redemption of your Nemo second charge mortgage and to discharge the security.</p>	£65
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	£210 (this value is based on average charged)

	legislation. The fee is payable to our solicitors in Scotland; the legal charge will not be released until this has been paid. Please note that this is charged in addition to the early repayment charge and mortgage exit fee (when applicable).	
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If you're unable to pay your Nemo second charge mortgage

We understand that sometimes you may face financial difficulties. In the unfortunate event you are unable to pay your Nemo second charge mortgage, you will not be charged for any unpaid/returned direct debit or cheque payments, but you may be required to pay some charges if legal action is taken against you to repossess your property. These fees are variable depending on what legal action is being taken by us. Potential legal action which could be undertaken include, but are not limited to:

- Obtaining a Court Order, including solicitors and Court fees
- Repossession of the property
- Instructing Law of Property Act Receivers

Some other fees may apply if you're unable to pay your second charge mortgage, but we'll let you know if this is the case and the costs which you may have to pay.

Don't forget, we're here to help. If you're having trouble making your second charge mortgage payments please call us on 0800 612 9982. Offices are open from 9:30am to 5pm, Monday to Friday.