

## EFFECTIVE FROM AUGUST 2021

Should you apply for a new mortgage product – or want to make a change to your existing mortgage – please contact CommercialLendingAdminTeam@ybs.co.uk.

Should you request to make a change to your existing N&P commercial mortgage this will require re-mortgaging it to a new YBS commercial mortgage. You will need to complete a new full application, but we'll be on-hand to help guide you through this.

### Daily interest

Interest on your loan will be calculated daily and charged to your mortgage account at the end of each calendar month. This means that every payment you make will affect the amount of interest charged to your account and, if you make an overpayment now and then, this will reduce the balance on which interest is charged.

Please remember that this works the other way around too. If you underpay or miss a payment, this will increase the balance on which interest is charged. Also, if any fees, charges or other sums are added to your mortgage account, these will increase the balance on which interest is charged.

### Annual Review Scheme

Please note that repayments will be reviewed on 31st December each year and the reviewed payment will be payable with effect from March of the following year. Your monthly payments may also change at other times, for example when a fixed or discounted rate period ends.

### Early repayment charges

If you repay all or part of your mortgage early, you may be required to pay an early repayment charge.

Whilst you should read all of the conditions set out in the Facility Offer and the Norwich & Peterborough Commercial Mortgage Conditions carefully, your attention is specifically drawn to the fact that additional interest will be payable in the event of early redemption of the mortgage and, in some cases, if a lump sum capital payment is made.

### Fixed Rates

In respect of a fixed rate loan, the additional interest will be payable in the event of full or partial redemption. With all fixed rate products an early repayment charge will apply to all overpayments. The early repayment charges will be detailed in your Facility Offer and discussed with you during your application.

### Variable Rates

Please refer to your Facility Offer for full details of any early repayment charges which will apply.

## Mortgage services charges

### Effective August 2021

If we make a charge for a service outside of this tariff, you will be advised of the cost of this on request or at the time the service is offered.

NAME OF CHARGE	WHAT THIS CHARGE IS FOR	HOW MUCH IS THE CHARGE?
<b>Mortgage reference</b>	When we provide standard financial information to your auditors or a proposed second mortgagee.	£27
<b>Issue of title deeds and property documents to your conveyancer (for reasons other than redemption)</b>	Where we issue title deeds or other property related documents to your conveyancer at your request.	£38
<b>Property queries</b>	When you ask to inspect the deeds or other property related documents at one of our offices or branches.	£25
<b>Photocopying</b>	When you ask us to provide photocopies of the deeds or other property related documents.	£30
<b>Returned cheque</b>	Each time a cheque paid onto the mortgage account is returned unpaid from the paying bank.	£12
<b>Returned direct debit</b>	Each time a direct debit is returned unpaid. Please note: if you make your mortgage payment by Direct Debit and this payment is returned unpaid, we will not attempt to take the payment again. If this should happen, we will notify you and you will be responsible for arranging an alternative payment. If an alternative payment is not made, your mortgage may go into arrears and additional fees may be applied to your account.	£2
<b>Replacement/Interim mortgage statement</b>	A mortgage statement is provided free of charge each year and this fee will be charged when you request a replacement or interim statement.	£11

NAME OF CHARGE	WHAT THIS CHARGE IS FOR	HOW MUCH IS THE CHARGE?
<b>Ground rent/service charge</b>	When we have to communicate with you and/or you landlord regarding outstanding ground rent or service charges in order to protect the security for the loan.	£63 or the fee applicable when you took out the mortgage
<b>Change of mortgage term (1 year or less)</b>	This fee will be charged when we extend the term of your mortgage for up to a year at your request.	0.1% of outstanding mortgage balance
<b>Short term interest only concession (6 months or less)</b>	This fee will be charged when we review your mortgage and agree to an interest only concession for a period of up to 6 months at your request.	<b>A minimum fee of £50 will apply.</b> 0.1% of outstanding mortgage balance
<b>Sale of part security</b>	Where we release part of the property from our security.	£150
<b>Redemption administration charge</b>	When your mortgage is repaid in full.	£90 or the fee applicable when you took out the mortgage
<b>Second mortgage questionnaire</b>	When we provide standard title and financial information to another lender or proposed second mortgagee.	£40
<b>Valuation re-inspection</b>	As per our terms and conditions, we hold the right to re-inspect property held as security. This could include (but not be limited to) either a breach of our mortgage terms and conditions, non-compliance with covenants set forth in your mortgage offer or mortgage arrears. This will be conducted by a panel Surveyor of our choice. The fee for this will be on application and can either be paid directly to our valuation panel manager or added to the mortgage account..	Variable
<b>Arrears administration fees</b>	Mortgage payments are due on or before 25th day of each month. Any customer whose account is one or more monthly payments in arrears may be subject to a monthly arrears administration fee	You will be advised of any fee in writing which will be applied to your mortgage account
<b>Additional costs</b>	If we need to instruct our Solicitors to recover any missed payments or to commence court proceedings to obtain possession of your property, or to enforce any other security for your loan, you will be liable for their fees, costs, disbursements. If we obtain possession of your property, you will be liable for our Solicitor's and agent's fees, associated costs and disbursements in connection with the sale. In addition if we need to instruct third party agents to carry out investigative work you will be liable for costs incurred. You will also be liable for the fees and expenses of any receiver we appoint.	variable

**ANY PROPERTY USED AS SECURITY, WHICH MAY INCLUDE YOUR HOME, MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE**

 [www.nandp.co.uk/commercial](http://www.nandp.co.uk/commercial)

 **01733 372425**

Our printed material is available in alternative formats e.g. large print, Braille or audio. Please call us on **0345 300 2511**.

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All communications with us may be monitored/recorded to improve the quality of our service and for your protection and security. Calls to 03 numbers are charged at the same standard network rate as 01 and 02 landline numbers, even when calling from a mobile.