



astramortgages

AN N&P COMPANY



Guide to
fees and charges

www.astra.co.uk

Why do I need a survey and valuation?

Buying a property is a big decision which could have a major impact on your finances for many years to come. So, before you take the plunge, it's vital that you're confident that the property you've set your heart on is structurally sound and fairly priced. The best way to do this is to get it professionally surveyed and valued.

A qualified surveyor will be able to answer important questions about the property, like:

- Is the agreed price reasonable?
- Are there any defects I don't know about?
- If so, what do I need to do about them?

Arranging your own survey is a simple, economical way to avoid unpleasant and costly surprises after you complete. It may even help you negotiate a lower price!

Won't Astra Mortgages carry out a property valuation anyway?

When you apply for a mortgage with us, we will obtain a valuation of the property you want to buy. We obtain a mortgage valuation so that we can decide how much we can lend you on the security of the property. However, in some cases and at our discretion, we may arrange either an automated electronic valuation which does not require a valuer to visit the property or may arrange an external appraisal only. If the valuation of the property is carried out using one of these methods, a copy of the valuation report will not be provided to you. You cannot rely on the mortgage valuation we obtain in any event and are strongly advised to arrange your own professional survey and valuation.

Types of survey on offer

The kind of survey you choose will depend on what kind of property you're thinking of buying:

a) A building survey (formerly known as a structural survey)

This survey is suitable for all kinds of residential properties. It provides a detailed picture of the property's construction and condition.

This thorough survey is a very good idea if the property is dilapidated or has been extensively altered – or if you're planning a major conversion or renovation.

The report will include in-depth technical information on construction and materials, as well as details of any major or minor defects.

How do I get a building survey?

We can put you in contact with the valuer who will be valuing the property on our behalf. You can then ask him or her to carry out a survey for you at the same time – a good way to save costs.

b) The homebuyer survey and valuation (usually called the 'homebuyer service')

This is a standardised, economy service. Unlike a building survey, it includes a valuation. It contains a lot of valuable information, but please note that:

- It is only suitable for certain types of property which are conventional in type and construction and in reasonable condition.
- It focuses mainly on the essentials like defects and problems which are either urgent or significant.

How do I get a homebuyer survey and valuation?

Simply complete the application section included in this leaflet and return it to us with your completed mortgage application and a cheque for the correct fee. We will then contact one of the valuers we use, who will get in touch with you to agree the terms of engagement.

To help keep your costs down, the valuer will carry out our valuation at the same time – the cost of which will be included in the fee.

Residential mortgage

Mortgage valuation and application fees

(when paid direct to Astra)

The fees will be based on the valuation or the purchase price, whichever is higher .

Purchase price	Valuation fee ①	Non-refundable application fee ②	Total fees
Up to £75,000	£126	£90	£216
£75,001 – £100,000	£137	£90	£227
£100,001 – £150,000	£168	£90	£258
£150,001 – £200,000	£199	£90	£289
£200,001 – £250,000	£231	£90	£321
£250,001 – £350,000	£268	£90	£358
£350,001 – £500,000	£341	£90	£431

The valuation fee for properties valued at over £500,000 will be equivalent to 0.075% of the purchase price or valuation, whichever is higher. The non-refundable application fee will be £90.

For self-builds and conversions, the valuation fee will be based on the end value of the completed property .

Homebuyer survey and valuation fees

(when paid direct to Astra)

The valuation fee is the standard RICS fee charged when you have your survey carried out at the same time as the mortgage valuation.

Purchase price	Valuation fee ①	Non-refundable application fee ②	Total fees
Up to £75,000	£294	£90	£384
£75,001 – £100,000	£320	£90	£410
£100,001 – £150,000	£373	£90	£463
£150,001 – £200,000	£420	£90	£510
£200,001 – £250,000	£472	£90	£562
£250,001 – £350,000	£525	£90	£615
£350,001 – £500,000	£577	£90	£667

The valuation fee for properties valued at over £500,000 will be equivalent to 0.125% of the purchase price or valuation, whichever is higher. The non-refundable application fee will be £90.

Please complete the form on page 6 of this brochure and we will arrange this survey for you.

① Paid to the valuer.

② Retained by the Company for administration.

Buy to Let mortgage

Mortgage valuation and application fees

(when paid direct to Astra)

The fees will be based on the valuation or the purchase price, whichever is higher.

Purchase price	Valuation fee ①	Non-refundable application fee ②	Total fees
Up to £100,000	£157	£100	£257
£100,001 – £150,000	£184	£100	£284
£150,001 – £250,000	£249	£100	£349
£250,001 – £350,000	£315	£100	£415
£350,001 – £500,000	£447	£100	£547

Homebuyer survey and valuation fees

(when paid direct to Astra)

The valuation fee is the standard RICS fee charged when you have your survey carried out at the same time as the mortgage valuation.

Purchase price	Valuation fee ①	Non-refundable application fee ②	Total fees
£75,001 – £100,000	£320	£90	£410
£100,001 – £150,000	£373	£90	£463
£150,001 – £200,000	£420	£90	£510
£200,001 – £250,000	£472	£90	£562
£250,001 – £350,000	£525	£90	£615
£350,001 – £500,000	£577	£90	£667

Please complete the form on page 6 of this brochure and we will arrange this survey for you.

① Paid to the valuer.

② Retained by the Company for administration.

Other fees

Re-inspection fee (payable if the valuer is required to re-inspect the property).

£52

An idea of what your conveyancer may charge you

Your conveyancer will charge you for acting on our behalf in relation to completion of your mortgage. This amount will vary from conveyancer to conveyancer, so the fees below are only an indication of what the charge might be:

Amount of advance	Simultaneous advance – conveyancer acting for us and you	Amount of advance	Simultaneous advance – conveyancer acting for us and you
Up to £15,000	£94	£150,001 – £160,000	£157
£15,001 – £20,000	£101	£160,001 – £170,000	£159
£20,001 – £25,000	£107	£170,001 – £180,000	£160
£25,001 – £30,000	£111	£180,001 – £190,000	£162
£30,001 – £60,000	£118	£190,001 – £200,000	£163
£60,001 – £100,000	£149	£200,001 – £210,000	£165
£100,001 – £110,000	£150	£210,001 – £220,000	£166
£110,001 – £120,000	£151	£220,001 – £230,000	£168
£120,001 – £130,000	£153	£230,001 – £240,000	£169
£130,001 – £140,000	£154	£240,001 – £250,000	£171
£140,001 – £150,000	£156		

All charges above include VAT

Mortgage service charges

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

Service

Revised mortgage offer

This fee will be charged if you request a change after we have issued a mortgage offer.

Change of mortgage term

This fee will be charged when we change the term of your mortgage at your request.

Change of repayment type

This fee will be charged when we change the repayment type of your mortgage at your request. A fee will not be charged where the entire mortgage is changed to a repayment basis.

Transfer of equity (adding or removing someone's name)

This fee will be charged where a party is either added or removed from your mortgage.

Sale of part security

This fee will be charged when we release part of the property from our security.

Redemption administration charge

This fee will be charged when your mortgage is repaid in full.

Charge

£20

£25

£65

£115

£85

£160

Service

Charge

Second mortgage questionnaire

This fee will be charged when we provide standard title and accounting information to another lender or proposed second mortgagee.

£60 plus VAT

Agreement to letting (non buy to let properties)

This fee will be charged where we give consent for the property to be let. A fee will also be charged on an annual basis to include our administration costs.

£100 plus annual charge for duration of tenancy (currently £25)

Insurance fee

This fee will be charged if buildings insurance is not arranged by a member of the Norwich and Peterborough Group, when your mortgage completes and each time you change insurer. If you arrange it through a member of the Norwich and Peterborough Group, but later cancel your policy, you will also be charged this fee.

£25

Mortgage reference

This fee will be charged when we provide standard accounting information to a proposed second mortgagee.

£45
(including VAT)

Telegraphic transfer

This fee will be charged when we send funds by electronic means.

£30

Issue of title deeds and property documents to your conveyancer (for reasons other than redemption)

This fee will be charged where we issue title deeds or other property related documents to your conveyancer at your request.

£45

Property queries

This fee will be charged when you ask to inspect the deeds or other property related documents at our registered office.

£20

Photocopying

This fee will be charged when you ask us to provide photocopies of the deeds or other property related documents.

£20

Returned cheque

This fee will be charged each time a cheque paid onto the mortgage account is returned unpaid from the paying bank.

£5

Returned direct debit

This fee will be charged each time a direct debit is returned unpaid.

£2

Replacement/Interim mortgage statement

A mortgage statement is provided free of charge each year and this fee will be charged when you request a replacement or interim statement.

£15

Ground rent/service charge

This fee will be charged when we have to communicate with you and/or your landlord regarding outstanding ground rent or service charges in order to protect the security on which the loan is based.

£90

Daily interest

Your interest 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, this will reduce the balance on which interest is charged.

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

Early repayment charges

If you repay all or part of your mortgage early, you may be required to pay an early repayment charge. Details of early repayment charges are included in the Key Facts Illustration of each mortgage and in your Mortgage Offer.

If your mortgage is portable and you complete a new loan with the Company on the same product, for the same amount and at the same time as repaying your existing loan with the Company, no early repayment charge will be payable.

If, however, you complete a new loan with the Company on the same product within 6 months of repaying your existing loan, the early repayment charge (or an appropriate part of it) will be refunded to you shortly after completion of the new loan. If the new loan is smaller than this loan, the early repayment charge will be payable on the difference between this loan and the new loan.

In all other cases, an early repayment charge will be payable.

Arrears and Possession Fees

Arrears Administration Fee £32.50

Mortgage payments are due on or before the 25th day of each month. Any customer whose account is one or more monthly payments in arrears will be subject to a monthly arrears administration fee. This charge will not be applied whilst an agreed arrangement or concession is being maintained.

:]YX'5 [YbhFees – Up to £100

Sometimes it is necessary to instruct a field agent to visit you at your home in order to discuss your mortgage account and obtain payment proposals.

Address Confirmation – Up to £100

This fee will be charged where it is necessary for the Company to trace your current whereabouts.

Additional Costs – variable

If we need to instruct our solicitors to recover any missed payments or to commence Court proceedings to obtain possession of your home, you will be liable for their fees, costs and disbursements. If we obtain possession of your home, you will be liable for our solicitors' and agents' 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.

Request your Homebuyer Survey

For a Royal Institute of Chartered Surveyors (RICS) homebuyer survey and valuation.

Not suitable for large houses over approx. 2,000 sq. ft. or period houses.

Please complete the form below and return with your mortgage application to

Astra Mortgages, FREEPOST ANG 3072, PE2 6BR.



Name(s) and address(es) of applicant(s):

Address of house to be inspected:

I/We (please delete as appropriate) have read the information contained in astra mortgages ' **Guide to fees and charges** ' brochure and would like the company to request the valuer it appoints to prepare a RICS homebuyer survey and valuation on the above property.

I/We understand that the valuer will contact me/us directly to agree the terms of engagement.

Signed: 

Date:

Contact us

0845 127 2728

Lines are open Monday to Friday.

Calls are recorded.

www.astra.co.uk

Information is available in large print, audio and Braille on request; call for details.

You may also contact us using a textphone; call 0845 121 9921.



astra
mortgages

AN N & P COMPANY

Registered Office:

Peterborough Business Park, Lynch Wood, Peterborough PE2 6WZ.

Astra Mortgages is a trading name of Norwich and Peterborough (LBS) Limited which is authorised and regulated by the Financial Services Authority. Registered in England and Wales No. 2670589.

AST038E. Printed in England. 2.5m/12/2009/Fisherprint.