

Commercial Mortgages - Tariff of Charges

(Effective from 01/01/2022)



General Fees

Name of charge	What is this charge for	How much is this charge
Arrangement Fee	This is a fee for agreeing to enter into (or amending) the Facility Agreement with you. Only charged for facilities that are extended for more than 12 months.	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.
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.
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	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 aren't 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'll 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'll tell you how much these are likely to be in advance.
SONIA Break Cost	SONIA 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've 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.
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'll 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'll tell you how much these are likely to be in advance.
Receiver Costs	When a Receiver is appointed to act on our behalf, you'll be required to pay all fees and costs incurred as part of the Receiver's work on our behalf.	Variable.
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'll then request the amount of these fees/costs from you.	Variable. We'll tell you how much these are likely to be in advance.