

## for Cambridge Building Society borrowers

We believe that we should offer our members good service and good rates of interest and that good service should come as standard, without charge.

We do acknowledge, however, that there are some processes that are costly to us. We think it is unfair to expect the whole membership to pay for costs incurred by individuals. Therefore, the following charges apply to all loan accounts:

### **Mortgage funds release fee** £15.00

This is a fee to cover our bank charges and administration costs to transfer funds electronically from our bank to either a solicitor's bank or directly to the borrower's bank at the set up of the loan.

### **Unpaid direct debit or cheque fee** £22.00

This is a fee to cover our bank charges and administration costs for handling a borrower's unpaid cheque and direct debit.

### **Arrears charges**

The following fees will be charged where the Society commences possession proceedings:

Solicitor instruction fee	£70.00
Possession fee	£250.00

### **Redemption administration fee** £60.00

This fee covers our administration costs for closing a mortgage account. This fee is not charged where the loan has reached the end of its natural term or the borrower has taken out a new loan with us.

### **Valuation fee**

This is a fee to carry out a valuation of the property to be mortgaged, required by law, to assess the security offered by the property. Please see our 'Your Mortgage' leaflet for further information.

Purchase price not exceeding	Inspection report and valuation only
£50,000	£85.00
£75,000	£105.00
£100,000	£125.00
£150,000	£155.00
£200,000	£185.00
£250,000	£215.00
£300,000	£245.00
£350,000	£275.00
£400,000	£305.00
£450,000	£335.00
£500,000	£365.00

Member of the Building Societies Association

