

Tariff of Charges - Effective from 6 April 2010



This tariff shows all the standard fees that we will charge you in relation to your Home Reversion Plan and for any action you may ask us to carry out.

We reserve the right to change these charges to reflect any increases in costs to us. If any changes are made we will send you an updated Tariff of Charges at least 30 days in advance of the change(s).

Where the services are subject to VAT, this is included at the prevailing rate unless otherwise stated.

Valuation & Re-inspection Fees

Variable

Charged for example when you apply for a new Home Reversion Plan, require your property to be re-inspected, or wish to release further equity from an existing Home Reversion Plan (where possible). These fees are on a sliding scale, details are available upon request.

Adding or Removing a Party

£100

Charged if you wish to add a new, or remove an existing, person to your Home Reversion Plan after it was set up. The fee is payable on application and is non refundable.

Moving House

£250

Charged where you wish to move house and transfer your Home Reversion Plan to the new property. The fee is payable on application and is non refundable.

Additional Occupiers

£10

Charged should you wish to have someone living in your home after completion of your Home Reversion Plan but do not want to add them to it. Please note they will also need to sign an Occupiers Deed.

Sales / Agents Fees

Variable

These apply where you have sold less than 100%, and are charged in proportion to the holding. Where we instruct an estate agent or similar party to sell the property at the end of the plan, you or your estate will be responsible for these.

Property Clearance Charge

£50 or 5% of the clearance cost whichever is higher

Applicable where the property has been vacated and we are obliged to arrange clearance of the contents. This fee represents our additional administration costs in arranging for, and ensuring, contents are cleared. Please note that you/your estate retain responsibility for the cost of clearance.

Repairs to the Property

£50 or 5% of the repair cost whichever is higher

Where you have failed to maintain the property in accordance with the Home Reversion Plan terms and conditions, and we are required to arrange such repairs. This fee represents our additional administration costs in arranging for, and ensuring, such work is undertaken. Please note that you/your estate retain responsibility for the cost of any repairs undertaken.

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Telegraphic Transfer	£25
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Charged where payment of funds is electronically transferred directly into your bank account.

Failure to Insure the Property	£100
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Charged when you have failed to maintain buildings insurance for the property in accordance with the Home Reversion Plan terms & conditions. We will invoice you for this fee each time we have to arrange such cover. This cost is in addition to the insurance premium which will also be recovered from you. If after 3 requests from us you fail to provide us with evidence the property is adequately insured, we will insure the property and charge the premium to you along with this fee.

Subject Access Request	£10
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Charged when you make an information request in accordance with your rights under Data Protection legislation. Payment is required prior to releasing the information.

Credit Card Transaction Fee	2%
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Charged where your Home Reversion Plan involves making payments to us and payment is made by credit card. This fee is charged per transaction.

Unpaid Direct Debit	£15
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Charged where your Home Reversion Plan involves making payments and you do so via this method, but the direct debit is returned to us unpaid on 3 or more occasions. This charge will be applied to your account.

Duplicate Plan Statement	£20
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This only applies to the Secured Escalating Release Plan, and is charged for the provision of a duplicate statement. Payment is required prior to releasing the information.

Miscellaneous Documents Information Request	£20
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Charged for the provision of information including, but not limited to, a request for copies of legal documentation. Payment is required prior to releasing the information. Please note that other statutory fees may be payable dependent on the nature of the documentation being provided.

Litigation Fees	£100 (plus associated costs)
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Charged where it becomes necessary for us to seek legal advice and we incur fees in relation to a matter where you have not adhered to the terms & conditions of your Home Reversion Plan. Any associated costs will be your responsibility.

Bridgewater Equity Release Limited ☐ Telephone 0845 1 40 50 60

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