

Home Reversion Plan - Tariff of Charges



Effective from 2nd July 2018

This tariff shows all the administration 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. You should read this tariff in conjunction with the Home Reversion Plan Terms and Conditions.

Bridgewater Equity Release is part of the Retirement Bridge group of companies. A copy of this tariff can be found on our website www.retbridge.co.uk.

Charge	What this charge is for	Amount
Adding or Removing a Party Fee	This is charged if you wish to add a new, or remove an existing person to/from your Home Reversion Plan after it was set up. The fee is payable on application and is non-refundable. It covers our administration associated with such an application. See also 'Solicitors Fees' overleaf.	£100
Failure to Insure the Property Fee	Charged when you have failed to maintain buildings insurance for the property in accordance with your Home Reversion Plan terms and conditions. It covers our administration costs in arranging such cover. This fee is charged in addition to the insurance premium for the insurance we will put in place on your behalf which will be charged to you if you fail to provide evidence the property is adequately insured.	£50 plus insurance premium
Litigation Fees	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 and conditions of your Home Reversion plan. Any legal expenses and associated charges incurred will also be your responsibility.	£100 (plus associated costs)
Miscellaneous Documents Request Fee	Charged for the provision of information including, but not limited to a request for copies of legal documentation associated with your Home Reversion Plan. Other statutory fees may also be payable.	£20
Moving Home Fee	Charged where you wish to move home and transfer your existing Home Reversion Plan to a new property. It is payable on application and is non-refundable. It covers our administration associated with the application. Please note you must also pay all costs relating to the sale of the original property and the purchase of the new property. This includes our solicitor's fees, your own solicitor's fees, disbursements, any costs resulting from you taking financial advice, any selling agent's fees and Stamp Duty Land Tax (if any) both in relation to the purchase of the new home by us and in relation to the Lease of the new property. Our 'Moving Home Pack' contains more information about moving and the costs involved and is available on request. See also 'Solicitors Fees' overleaf.	£250 (plus associated costs)

Bridgewater Equity Release Limited is part of the Retirement Bridge group of companies and is authorised and regulated by the Financial Conduct Authority (FCA Registration No 463013). Retirement Bridge is a member of the Equity Release Council. Bridgewater Equity Release Limited Company Registration Number 05064154. Registered in England. Registered Office - 3rd Floor, Cross House, Westgate Road, Newcastle Upon Tyne, NE1 4XX.

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Charge	What this charge is for	Amount
Property Clearance Fee	Charged where the property has been vacated and we are obliged to arrange clearance of contents you/your representatives have failed to clear. This fee represents our administration costs in arranging for and ensuring contents are cleared.	£50 or 10% of clearance cost, whichever is higher
Repairs to the Property Fee	Where you have failed to maintain the property in accordance with your Home Reversion plan terms and conditions, and we are required to arrange such repairs. This fee represents our administration costs in arranging for and ensuring such work is undertaken.	£50 or 10% of repair cost, whichever is higher
Sale of Property Costs & Fees	Where a customer retains a share in the equity of the property, the costs associated with the sale of the property will be apportioned between you/your estate and us in proportion to the relative split of equity in the property upon completion of the sale of the property, at the end of the Plan.	Variable. We will inform you about these costs as they arise
Solicitors Fees	Where we need to appoint a solicitor to act for us in a transaction, you will be liable for their costs. This includes but may not be limited to: <ul style="list-style-type: none"> - Adding or Removing a Party to/from a current plan; - Moving Home and transferring the plan to a different property; - Buying the property back from us. 	Variable. We will inform you about these fees as they arise
Unpaid Direct Debit Fee	Charged where your Home Reversion with Rent direct debit is returned to us unpaid. This only applies where rent forms part of your Home Reversion Plan.	£15
Valuation Fee	A valuation report is required by us to help decide how much cash we can release to you. We will arrange a valuation when you apply for a Home Reversion Plan, including where you seek to release further equity from a current plan (if able to) or to move home and transfer the plan to a new property (if able to) or if you want to buy the property back from us. At our discretion, we may offer a free valuation.	Variable. We will inform you where such a fee applies

Contact us at: Bridgewater Equity Release Ltd, 3rd Floor, Cross House, Westgate Road, Newcastle Upon Tyne, NE1 4XX

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