

Deferred Payment Admin charges

Set up fees:

Nb. For items in italics, the fee applied will be determined by whether the property is currently registered or unregistered and in accordance with the equity limit for registered land and the value of the whole property where the land is unregistered. If the applicant no longer wishes to pursue the deferred payment arrangement then costs incurred to the Council will need to be paid

Valuation	£250.00
Obtain office copy of land register and title plan	£ 6.00 *
Deferred Payment Assessment and process request (incl postage)	£ 27.40
Contract administration (incl postage)	£ 10.71
<i>Legal processing fees (registered property only)</i>	£ 38.08
<i>Legal processing fees (unregistered property only)</i>	£ 57.11
Priority search (registered land)	£ 3.00 *
Land Charge search unregistered land	£2 per name
<i>Land registry fees (registered property) in accordance with the Equity limit (delivered electronically)</i>	£ 20.00 (values of £0 - £100,000) £ 30.00 (values of £100,001 - £200,000) £ 40.00 (values of £200,001 - £500,000) £ 60.00 (values of £500,001 - £1,000,000) £125.00 (values of £1,000,001 +)
<i>Land registry fees (unregistered property) in accordance with whole property value (delivered electronically)</i>	£ 20.00 (values of £0 - £80,000) £ 40.00 (Values of £80,001 - £100,000) £ 95.00 (values of £100,001 - £200,000) £135.00 (values of £200,001 - £500,000) £270.00 (values of £500,001 - £1,000,000) £455.00 (values of £1,000,001 +)

Additional set-up charges:

Further valuation	£250.00
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When 70% of the equity value (deferred amount) has been reached there will be a further valuation. We also reserve the right to undertake further valuations where there is significant change which is likely to have impacted on the value of the property. This charge will also be raised when the person requests a further valuation.

Ongoing administration fees:

Each biannual statement production (incl postage)	£ 12.05
Additional statements upon request* (incl postage)	£ 12.05

*Where requested by the applicant or their legal representative or where there is a change in the weekly deferred amount

Redemption fees:

Calculate redemption	£ 12.05
Undertaking re charge removal*	£ 4.23
Legal fees (incl removal of charge)	£ 12.69
Administration (incl postage)	£ 5.56

*Where requested by the applicant or their solicitor

Interest charges

Interest will be charged at the maximum rate set by the Department of Health, currently as follows: -

01/04/2015 - 30/06/2015 (incl) at 2.65% (compounded daily)
01/07/2015 - 31/12/2015 (incl) at 2.25% (compounded daily)
01/01/2016 - 30/06/2016 (incl) at 2.15% (compounded daily)
01/07/2016 - 31/12/2016 (incl) at 1.85% (compounded daily)
01/01/2017 - 30/06/2017 (incl) at 1.35% (compounded daily)
01/07/2017 - 31/12/2017 (incl) at 1.65% (compounded daily)
01/01/2018 - 30/06/2018 (incl) at 1.45% (compounded daily)
01/07/2018 - 31/12/2018 (incl) at 1.85% (compounded daily)
01/01/2019 - 30/06/2019 (incl) at 1.65% (compounded daily)
01/07/2019 - 31/12/2019 (incl) at 1.45% (compounded daily)

Please note that the interest rate relates to fees due for the stated periods.

The interest rate will be reviewed twice-yearly by the Department of Health in January and July.