

Schedule of Fees & Charges for Commercial and Buy to Let Borrowers in Legal Proceedings for Mortgage Arrears

EBS d.a.c. is regulated by the Central Bank of Ireland.

The logo for EBS, consisting of the letters 'EBS' in a white, bold, serif font, centered within a solid red square.

EBS

This leaflet provides details of the fees and charges that may apply for commercial and buy to let borrowers (as covered in the Consumer Protection Code 2012) where legal proceedings for repossession of a property commences.

Legal Proceedings

The estimated cost for legal proceedings for repossession of a commercial or buy to let property is in the region of €4,500 per property, where the court proceedings for possession of the mortgaged property are not defended by the borrower. Where the court proceedings are contested, or if adjournments are granted, a higher figure for costs may apply. All costs will be added to the outstanding loan balance and are payable by the mortgage holder. You will receive notification of fees as they are applied. Where you have retained your own legal advisors you will also be liable for these costs.

All costs relating to the maintenance of the property until a sale is secured will be added to the outstanding loan balance and are payable by the mortgage holder. All costs relating to the sale of the property will be deducted immediately from the sale proceeds. In the event that EBS sells the property at a loss, the mortgage holders will remain liable for the shortfall of the debt.

Additional charges, such as the services of a receiver or a tracing agent may apply. The costs of such action will vary dependant on the nature and quantity of security held by EBS and the circumstances of each case. In the event that such a charge is incurred it will be applied to the loan balance to be paid by the mortgage holder.

For transparency all charges incurred in the process of selling the property will be displayed on an account statement following the disposal of the property.

Property Valuations

Should a revaluation of the property be required the cost of the valuation may be applied to the loan account.

Unpaid Item Charges

There is no charge applied to your account for unpaid direct debits, unpaid cheques or unpaid standing orders.

Please note – fees and charges may vary based on the nature of your loan. The above costs are estimated figures only.

Effective from 1st January 2012 until further notice

