



Case Settlement Summary

Lender: Nationwide

Outstanding Mortgage: £140,000

Property sold for: £103,000

Negative Equity: £37,000

Settlement amount paid by client: £8,300

Debt written off: £28,700

Percentage: 22%

Our Ref: [REDACTED]
Your Ref:

Evictions & Property Sale Support
Collections & Recoveries
Nationwide Building Society
Kings Park Road
Northampton
NN3 6NW
01604 853151

6th January 2015

[REDACTED]

Dear Sirs
Borrowers(s): [REDACTED]
Mortgage Account Number: [REDACTED]
Security Address: [REDACTED] DONAGHMORE [REDACTED]

I write with reference to the sale of the above property and the request to sell the property at a loss. I confirm that Nationwide will agree to seal the mortgage deed on receipt of a banker's draft or cheque £108210 made payable to Nationwide Building Society (followed by the Mortgage Account Number), representing the following:-

Gross Sale Proceeds:	£103000.00
Solicitors Conveyancing Cost	£ 1236.00
Estate Agents Fees	£ 1854.00
Lump Sum	£ 8300.00
Net Sale Proceeds:	£108210.00

In addition, Nationwide requires that the following conditions are satisfied:

1. Agreed monthly instalments must be maintained on the mortgage account until completion of the sale. The next instalment of £724.10 to be paid on or before 31/01/2015.
2. Forwarding addresses and telephone numbers prior to exchange for all of the above named Borrowers.
3. We must be advised in writing, within 24 hours, if the sale is delayed or aborted, together with reasons for the same.
4. Completion/Settlement of the sale must have taken place no later than 28th February 2015.
5. Authority to exchange contracts must be requested from Nationwide before this takes place.
6. Nationwide will not be responsible for any costs incurred during this transaction in the event the sale of the property does not proceed to completion.
7. Lump sum payment of £8300 is received on or before the date of completion of sale.
8. I confirm that on the understanding that the proceeds are received as set out and all the above terms and conditions are satisfied, Nationwide will accept these in full and