

Five Reasons to have a 'proper' property survey

1) Should I have a survey?

Buyers often ask this question when purchasing a home because it seems like adding an unnecessary expense to the buying costs. However, how many of you would buy a car without it having an MOT or Service Documents before handing over the cash? Probably not many.

It is considered wise, in the absence of HIPs (Home Information Packs) to have a surveyor come and inspect the property and report on findings because, as with many 'second hand' products (excluding new homes) that they have history which is useful to know. Not only does the survey highlight any construction and legal issues that may be present but they will also advise on things to watch out on in the future; such as maintenance issues. Having a survey could be a cost-effective way to avoid unpleasant and sometimes expensive surprises after moving in. Surveys should therefore be considered as documents which add value to the property (if purchased) and seen as an investment as opposed to just an added cost. A house with the benefit of a survey can fetch a higher price in the market. As does a Mercedes for example with a Full Service History!

2) What type of survey should I have?

For a Mortgage Loan, there will be a Valuation Surveyor who is sent to carry out a valuation on behalf of the Bank or Building Society but it is still recommended that you instruct your own independent surveyor to carry out a survey (Both Consumers' Association Magazine 'Which?' and the Council of Mortgage Lenders give this advice.)

This is because mortgage valuations are prepared for your lender; not for you, the borrower. Therefore, reports do not highlight personal concerns or give details of the condition of the property – just whether it offers suitable security for your loan which is secured against it.

The RICS offers two types of survey for buyers plus the HCR, Home Condition Report which is designed for sellers:

- A Building Survey (formerly a Full Structural Survey)
- A HomeBuyer Report (HBR)

A Building Survey is a customised service suitable for all residential properties and gives full details of the construction and condition. Especially recommended for unusually built, run down, Listed/older properties – or properties which have been significantly altered or with which you are planning a major conversion or renovation.

Central Surveying is specialised in older Listed and historically important houses especially in the Cotswolds. Please get in touch if further advice is sought in this area.

The RICS HomeBuyer Report includes an inspection, a report and a valuation. It is different to a Building Survey in three ways:

- 1) It is designed for modern/new built houses, bungalows and flats. (Flats and leasehold ownership have special terms for consideration prior to purchase).
- 2) The HBR contains 'Condition Ratings' (Scaled 1-3) to elements of the building, highlighting what the surveyor considers to be the most important issues or defects which may require immediate attention or could affect the value.
- 3) The HBR includes the surveyor's opinion of the current Market Value and Reinstatement Cost for rebuilding required for insurance purposes.

3) If the survey highlights that there are problems with the house – what should I do?

A: Firstly, do not panic! Read the survey carefully so that you fully understand what issues have been raised and if you do not understand the terminology, do not hesitate to contact your surveyor and ask him the meaning of what has been said. Often buyers panic when reading the Report and assume the worst but, in most cases the problems are solvable and not as bad as initially anticipated.

Most Agents and Surveyors will expect some issues to be highlighted within a Report, especially if the house is over 20 years old. This does not mean that you should not go ahead with the sale though. Speak to both your Agent and Surveyor about the findings and liaise about working through the problem areas and resolution with them.

4) If 'work' needs carrying out on the property, what is the best way to go about this?

A: If works are required on the property then it is recommended that you speak to your surveyor before calling builders so that you have a good idea of what specifically needs to be done to the property and approximately how much this should cost to be carried out.

Most surveying practises will have preferred specialist contractors who they have used before and therefore trust or, they will have consultants who can advise in specialist areas such as underfloor heating or heat pump technology. This is a less daunting route for the buyer to take because it can be costly to use someone within the building industry who does not carry out the work efficiently as there are no real guarantees if mistakes are made. Unless you are a confident property professional, it may also be advisable for your peace of mind, to ask your surveyor to oversee the works when they are undertaken to insure that it is being done properly and checked regularly.

Central Surveying can provide Project Management services and we have a team of specialists linked to the firm who are trustworthy, skilled experts; please do not hesitate to contact us if you require this service.

5) Is the property in a Conservation Area or a Listed Building? How might this restrict any future alterations?

The first thing to do is to obtain a print out of the details from the website "Listed Buildings of England" (<http://list.english-heritage.org.uk>). This is important information because if you are looking to renovate or develop in any way, you will be restricted due to the strict guidelines stated and will require Listed Building consent in addition to planning permission in order to carry out the works.

Check if your surveyor can help or carry out the planning application on your behalf as he or she should have good knowledge of what changes are acceptable and liaise with the Heritage Officer in charge of the area in order to work through constraints so that permission is granted.

Central Surveying offer the above services; please call 01285 640 840. www.centralsurveying.co.uk

