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## Your Money

# How to build extra value into property

**T**HE mild weather can't last forever and soon it will be time to pick up your hammer and screwdriver and get stuck into those nagging jobs around the home. Whether you're doing a spot of DIY or a major building project, such as an extension or conservatory, it pays to plan carefully in advance.

Before you pick up your tools you have to raise the money, comply with local planning rules, and get the best quote for the job. Here's what you need to know.

## HOW TO ADD VALUE

DOING up your home can pay for itself by boosting the value of your property but some improvements add more value than others.

An extension is probably the best way to increase your property's value, says Robin King, director of property experts Move With Us.

"Good design is essential, though. A badly

Investing in a home can pay dividends but plan carefully, says **Harvey Jones**

thought-out extension can actually damage the value of your property."

The average home is now worth £162,441, according to Land Registry figures. Building an extra bedroom would typically boost that by £14,294 and a loft conversion would add £11,531.

In expensive areas, that could be a lot more.

Adding an extra bathroom or reconfiguring the kitchen could add more than £9,000 to your property's value, King says.

If you haven't got them, installing central heating and double glazing will give you the best

return on your money, says John Waldron, area director at estate agents Connells. "Double glazing may cost £2,000 but could easily add £4,000 to your property's value."

If you have a large bedroom, dividing it into two rooms can make sense, he adds.

"It could add up to £15,000 of value for an outlay of about £3,000. Just make sure the new bedrooms you create aren't too small."

Building a conservatory or a swimming pool is typically a poor investment, says Waldron.

"Done badly, they could easily reduce its value," he says. "So only do this if you plan to enjoy them yourself."

If you're looking to sell your property, small, simple investments can make it significantly more attractive to prospective buyers, says Paul Cutbill at Countrywide Surveying Services.

"Fitting leaking taps, realigning cupboard doors, replacing missing handles, mending cracked tiles and clearing out the clutter will all help, as will a lick of

**'Make sure any new bedrooms you add aren't too small'**

paint and final wash and brush up before your first viewings."

Don't spend too much money on a property you are planning to sell, or embark on a major project at the last minute. "Buyers don't want to have to complete a bathroom refurbishment you never finished," Cutbill says.

If you're replacing appliances such as washing machines, dishwashers and refrigerators, make sure your new model is energy efficient, says Clare Francis at MoneySupermarket.com.

"Installing a new boiler can set you back by as much as £2,000, but you could save up to £300 a year by upgrading from an older G-rated boiler to a modern, energy-efficient A-rated model."

"Energy-efficient doors and windows will cut your energy bills and help recoup your initial outlay over time."

First impressions count when marketing your property, says Dermot Steadman at builder Demartra.

"Give your property 'kerb appeal' by painting or replacing your front door, gate or fence. A tiled garden path with subtle lighting will definitely add value."

It's always better to pay a tradesman rather than attempt something you're not skilled at, adds Ed Church at estate agents Strutt & Parker.

"Badly painted windows and cheap laminate flooring that doesn't reach the skirting board will scare away buyers."

## INSURANCE

YOU should also check you are protected against DIY disasters, says John Brady at John Lewis Insurance.

"Accidental damage cover will pay for mishaps such as a paint spillage on the

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ON A ROLL: Interior decoration can be rewarding as a DIY job and also improve the value of your home when you come to sell

sofa or a ladder knocking through a window. It isn't included as standard but it is worth paying a little extra."

You must warn your insurer before doing major reconstruction work, such as building or knocking down walls, otherwise you won't be covered if something goes wrong.

Adding new bedrooms or converting your loft without telling your insurer could invalidate your cover, as will leaving your property unoccupied for long periods during the build.

## FIND REPUTABLE TRADESMEN

THE key to a good job is finding the right tradesman, says Dean Gowers, operations manager at 6800 Handyman.

"Never use a tradesman who only has a mobile telephone number, make sure they also have a website and head office."

"When they visit, check whether their van is clean, tidy and professional. Ask whether they have public liability insurance and what guarantees they offer."

Always get at least two or three quotes and make sure you know exactly what they include, to avoid nasty surprises.

Take your time when planning major

jobs, says Graham Ball, chief executive at the Kitchen Bathroom Bedroom Specialists Association.

"Don't fall for high-pressure sales techniques or complicated marketing material, make sure you understand all the designs and quotes," he says.

Visit the company's showroom to inspect the quality of its products and standard of installation. "Speak to

**'Never pay an initial deposit of more than 25 per cent'**

previous customers and even visit them in their homes if possible."

Don't hand over all the money in advance, Ball adds.

"Never pay an initial deposit of more than 25 per cent and request a written payment schedule which includes the timings of any interim payments."

Don't sign anything unless you are prepared to honour your side of the contract,

because there may be expensive cancellation clauses, Ball warns.

Word of mouth is the best way to find a reliable worker, otherwise website Trustmark.org.uk has a searchable database of tradesmen who meet government-endorsed standards.

You could also post details of your project on websites MyBuilder.com and Ratedpeople.com and ask builders to offer quotes for the job.

When it comes to electric, DIY stands for "don't involve yourself," says Tony Cable of the electrical industry regulatory body NICEIC. "The only way to know your electricians are safe is to employ a certified electrician who is registered with a government approved scheme."

Once the work is completed, a good electrician will issue a certificate to declare it has been carried out to the correct standard and complies with electrical regulations, Cable says.

You can find a local electrician at Nicer.com or the electricalregister.co.uk.

You also need to call in the professionals for work on your boiler system. Find a registered gas specialist in your area by visiting GasSafeRegister.org.uk.