

Buying a 'fixer-upper' property

A lower purchase price in return for some building work often represents a tempting bargain. If you are thinking along these lines our recommendation is to not skimp on professional advice as it could be priceless in helping avoid expensive changes and steering you away from pitfalls you may not even know exist, writes **Irene Bloch** of Viberts property team



Get the lay of the land

While Planning and Building Control may be satisfied with your plans, they could still fall foul of property title restrictions such as not being allowed to build on part of the garden or adding a second floor. Therefore, before you incur any other costs, ensure your lawyer checks for any restrictions on the property.

Check with Planning, Building Control, and Housing

Planning and Building Control are two separate permissions you may need to obtain, and if you are planning on creating a granny flat you will also need to speak with Housing - as you may be creating a separate 'unit of dwelling accommodation'.

While your architect or builder can advise you on your improvements, we recommend speaking to Planning and Building Control from the outset as to whether submitting your formal application may be a non-starter. They could also provide useful input on how to make the process smoother. Checking on gov.je will tell you if a

property is listed e.g. has special historical or architectural interest and what might be protected.

Check the terms of your mortgage

If you need to borrow, make sure to ask about lending policies on building projects as this may affect:

- whether a particular lender will lend at all;
- the type of survey or valuation they require;
- how much you can borrow against the property (the loan to value);
- whether the lender requires contractors to carry out the works
- whether those contractors must have their own insurance (for their work and not their employees), ask to see their policy; and
- how the monies are advanced i.e. in staged drawdowns upon completion of phases of the project.

Ensure you get a survey

The importance of a survey cannot be overstated. A surveyor will help you

choose what level of survey is appropriate for the property you are seeking to purchase and your lender, if applicable, may also have requirements.

Areas to consider:

- Is there asbestos?
- Is the property built near or into a hill or cliff? It may be wise to survey this too.
- Are there protected species such as bats on the property?
- Are there timber treatment issues? e.g. damp, woodworm, or termites.
- How old are the plumbing and heating systems?
- Is the property on mains water and drains?
- Are there any issues with the surface water drainage?

What are you prepared to take on?

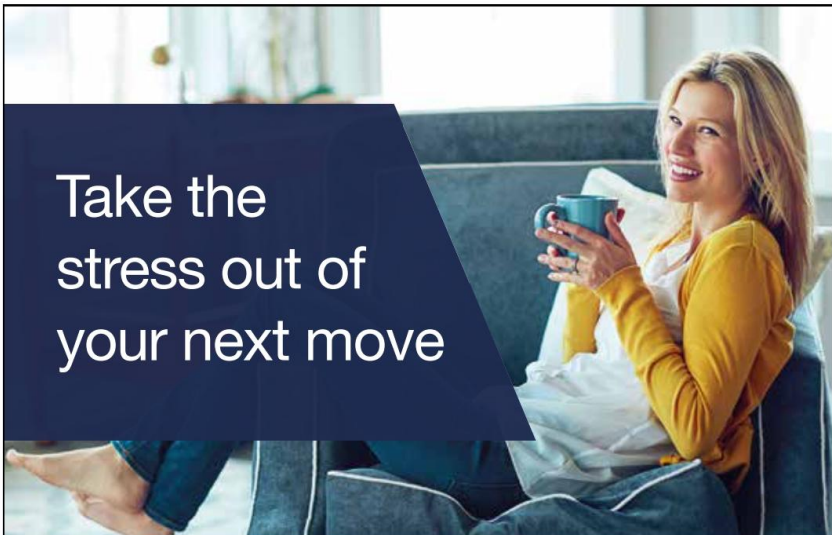
Peeling paint and ugly carpet are easy fixes. But moving load-bearing walls and removing hazardous materials like asbestos will be expensive.

It may sound trite, but be prepared, you will need to act fast to compete with experienced individuals on the lookout for their next property to develop and sell on. There will almost certainly be unforeseen delays and hiccups. You will also encounter issues that you didn't know about and perhaps could not have foreseen. Make sure your budget includes a 'buffer' for unexpected costs.

Manage contractors yourself or pay a project manager?

Organising workmen and materials is time intensive. This can be delegated to a project manager who is responsible if the project doesn't go to plan in terms of quality, timeline, or cost (depending on the terms agreed). We recommend that you ask a lawyer to review and negotiate the contract with your project manager to ensure you are protected.

The Property Team at Viberts have extensive experience in both residential and commercial property. Get in touch today on 888666 or email property@viberts.com.



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