

Contents...

1. **Why have a survey?**
2. **Lenders' valuation surveys**
3. **Who should you use?**
4. **Professional Consultants' Certificates**

Why have a survey?

Thinking of buying a property? You should always have your own independent survey of any buildings and property which you are hoping to buy. This should be carried out by a firm of qualified Chartered Surveyors prior to exchange of Contracts.

Although it is an additional expense at a time when other major expenses are generally being incurred, it is a precaution against hidden structural defects. These may be present, even in modern properties, and not apparent to the untrained eye. Sellers are not obliged to point out defects in a property they are selling and, in any case, may not be aware of them.

Most properties less than 10 years old do have the benefit of a building guarantee, such as the NHBC, Premier Guarantee or Zurich scheme, which do give some measure of protection. However, the system is by no means perfect. A survey should relieve you of the worry and trouble caused by repairs which have to be carried out due to structural defects, even if the works are ultimately carried out under these schemes.

Lenders' valuation surveys

You should also be aware that, whilst some lenders will pass on information from a survey undertaken on their behalf, such a survey is for valuation purposes only and will NOT therefore be a full survey. If defects are subsequently discovered, you will not be entitled to claim that the Surveyor for the lender has been negligent in such circumstances. That is because his contract is with the lender and not with you, even though you paid the fees. However, it is sometimes possible to arrange for the Surveyor who carries out



the survey for the Lender to carry out a more comprehensive survey for you at the same time. This can result in a reduction in the fee. If you wish to pursue this possibility, you should contact your Lender to find out what your options are.

Who should you use?

If you cannot use your lender's survey or you want an entirely independent survey, we can recommend a number of reputable local firms who can carry out such work on your behalf. Although a full structural survey is usually expensive, a Royal Institution of Chartered Surveyors House Buyer's Report will reveal most problems which might concern you and will be considerably cheaper.

We would also recommend that you arrange an independent inspection of any central heating and water systems, because any defects in these systems (which might not come to light until after your purchase) may be expensive to remedy. In the case of gas central heating systems, we recommend that you contact the local Gas supplier to carry out an inspection for which they will make a small charge.

Professional Consultants' Certificates

If you are buying a property which is being constructed under the supervision of an architect, your Lender will usually accept a Professional Consultant's Certificate in place of a building guarantee. However, such a Certificate does not provide the same guarantees of the property and its structure as an NHBC (or similar) policy. It is important to note that the insurance cover carried by professional consultants will only provide indemnity if the consultant has a valid, current insurance policy at the date when liability is notified to the insurers. If the consultant has ceased to practise or has died since

completion of the building (and before liability is discovered), there may be no insurance policy in force to meet the claim and the consultant's own assets or estate may be insufficient to cover the liability.

Talk to us...



Clare Martin
Partner, Residential Property

T: 01223 447412
E: cmartin@hcrlaw.com

You may also be interested in...



Landlord & Tenant



**Our Residential Property
Services**



Residential Development



www.hcrlaw.com