



St James'  
SQUARE  
LAW FIRM

Our Guide to Surveys

We recommend in all cases that you have the property surveyed by your own surveyor to identify any structural or other defects likely to give rise to problems and expenditure in the future. This Survey will also confirm the value of the property to ensure the price you are paying is fair and reasonable. Please note:

## Domestic property 'surveys' normally fall into the following categories:

- **Lender (Building Society, Bank etc) Valuation**

This is not a real survey and it is aimed primarily at valuation only for the benefit of the Lender. It may or may not mention defects, particularly if the borrowing is small compared to the value. (If you are buying for £100,000 and borrowing £20,000 then the Lender will be unlikely to be concerned if the building needs £10,000 spent to remedy a defect – but you will). You may be provided with a copy of the valuation but in any event you should not rely upon it.

- **Full Structural Survey**

This is a full survey and, if carried out by a qualified surveyor at your instruction, may be relied upon (according to its terms) as the Surveyor will be responsible to you. In a perfect world this would be carried out on every purchase. However, such surveys are expensive.

- **RICS Homebuyer Survey and Valuation**

This is a form of intermediate report carried out by a qualified surveyor. It is a shorter report than a full structural survey and concentrates firstly on any 'urgent matters' which are a threat to the fabric of the building and secondly on 'significant matters' which are items that may affect the price. Matters not 'significant' or 'urgent' are not generally reported on formally but the Surveyor may comment on them. The cost is very much lower than a full survey.

Check to see if your Lender is using an outside firm of Surveyors to do their valuation. If so, those Surveyors may agree to do a separate report for you – sometimes agreeing a reduced cost to you as there would be some duplication.

Any survey must be done before you exchange contracts for the purchase. You are highly unlikely to have any claim for defects discovered afterwards.

New houses are normally covered by a National House Builders Council (NHBC) Agreement/Guarantee (or equivalent). This covers major structural items for 10 years and

faulty workmanship of the builder for 2 years. You should, however, still consider whether you wish to have a survey.

If the buildings are not fully complete by exchange of contracts then you should, before exchange, inspect the plans and specifications with care. It will also be very important that you inspect the buildings thoroughly both a day or two before completion and (if necessary) early on the day of completion to ensure all is in order and to your satisfaction.

If you are buying a leasehold flat or maisonette in a block of two or more dwellings then you will almost certainly be obliged under the lease to contribute to repairs and renovations of the whole block. Accordingly, instructions to a Surveyor to survey a flat must also cover the structure of the block as a whole. This may prove more expensive but will give you the chance to assess the cost of your obligations under the Lease. Remember that with a leasehold property the landlord is often in charge of dealing with repair and maintenance and you may find yourself having to pay contributions to the cost of major items (such as roof repairs or external decoration) at a time when it is least convenient to you financially. This contrasts with a freehold house where, save in emergency, you can decide when you wish to carry out the necessary repair or maintenance.

Read the survey with care and arrange to have carried out any suggested specialist reports and/or obtain quotations for recommended works. Do check for any items that have not been inspected and so are excluded from the report.

**We are not able to advise on the contents of a survey but we do deal with:**

- **Legal Title**
- **Road Adoption Boundaries (per plan)**
- **Local Authority Notices**
- **Rights of Way**
- **Coal/Tin Mining**
- **Liability for Shared Services**
- **Planning Permission**
- **Any guarantees available**

We do not normally receive a copy of any Lender valuation or any survey report prepared for you privately. Accordingly, if there are matters in any valuation or report which you hold which a) fall into the categories set out above, or b) which the Surveyor suggests should be referred to us or c) if there is anything which you think we should know about, please forward a copy to us and ask us to give it special consideration.

If defects are noted on any valuation or survey, you should do careful homework on ascertaining the cost of repairs (including obtaining specialist quotations etc) and, if necessary, renegotiate the price with the Seller or the selling agents. This is not something we do but please let us know immediately of any price change or agreement by the Seller to carry out works of repair.

# Results that move you

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