

# *Are you Buying a New Build?*

There can be a great many benefits from purchasing a new build home – increased environmental efficiency, various incentives can be provided, ensuring that your home is designed the way you want it to be and probably most importantly, developers will often provide a 10 year warranty scheme for the construction of the property such as the National House-Building Council (NHBC).

The purchase of a new build property is a more complex transaction than the purchase of an existing house or building.

The main characteristics of a new build property are:

- It is a sale of part. The developer will usually own the whole site and is "disposing" of it or releasing it in the form of housing plots.
- The developer may adopt a slightly different Conveyancing procedure from that normally encountered. The developer does this for his own convenience when dealing with a large number of sales simultaneously.

When acting for you, in the purchase of your new build property, we will ensure that the following information is obtained from the Developers:

## **Planning permission and planning agreements**

We will confirm whether planning permission has been granted and investigate if any conditions have been or will be complied with. We will also check that the conditions on any planning agreements that the developer may have entered into with the Local Authority have been complied with or that you have an indemnity against any breaches from the Developer

## **Building Regulations**

Has building regulation consent been granted?

Building regulations control the methods and materials to be used in the construction to ensure that proper standards are maintained in all new-build properties. If there is no consent, it may suggest that it has not been constructed to the correct standards and we will need to investigate further.

## **Build Guarantee**

A form of structural guarantee should be offered. A structural guarantee is likely to be a condition of the mortgage offer in relation to a new build property. We will ensure that the guarantee offered will be acceptable to you and your mortgage lender.