

CHOOSING BETWEEN SURVEYS

OVERVIEW

There are basically 3 levels of property inspection available from residential surveyors. These are categorized in 3 levels based on the purpose of the report and the amount of information the report contains.

Level 1 reports are those prepared for a Building Society, Bank or other mortgage lenders.

This type of report is also used for valuation reports prepared for individuals for various purposes such as probate, tax, matrimonial, etc. Level 1 reports contain a limited amount of information on the property, based on a short and superficial inspection.

Level 2 reports are offered by many surveyors as an intermediate type of report less detailed than a full Building Survey, but containing more information than a basic mortgage valuation. The purpose of Level 2 reports is to provide an economical and speedier service than is possible with a Building Survey, but providing the client with sufficient information to make an informed decision on whether to proceed with the purchase of a property. Level 2 reports normally include market and insurance valuations.



Peter Bennett Surveys produce *The Home Report*, a report designed by Peter Bennett and Dave Rix, both fellows of the Royal Institution of Chartered Surveyors with many years experienced of residential property surveying and valuation. The report is set out in a clear and concise manner and incorporates photographs, condition ratings and a clearly set out summary at the end of the report.



Level 3 reports used to be termed *Structural Surveys* but in recent years the term has been changed to *Building Surveys*. These are the most detailed type of report offered, and the reports can be tailored in terms of format to suit an individual property. The Building Survey may contain a market valuation or insurance rebuilding cost valuation depending on the requirement of the client.

The Building Survey includes detailed photographs, which are supplied in printed thumbnail format, together with the original high definition photographs supplied on CD with the report.

Normally the Estate Agents details are included with the report together with the Estate Agents floor plan. Should the Estate Agent not have produced a floor plan, then the report will include a sketch drawing showing the floor layout.

SUMMARY OF REPORT TYPES

Level	Purpose of the report	What is included
Level 1	Mortgage Valuations and private valuations for various purposes	Normally a one or two page form or brief letter type report, including Market Valuation and usually Insurance Reinstatement Cost
Level 2	The Home Report (Peter Bennett Surveys) or RICS Homebuyer Report	A more concise report than a Building Survey, designed to provide you with essential information on the construction and condition of the property, and including a Market Valuation.
Level 3	Building Survey (formally termed Structural Survey)	Detailed report explaining the construction of the property, any defects indentified together with advice on how to arrange for appropriate repairs. Includes Market/Insurance Valuation as agreed with the client.

HOW TO PROCEED

We are always happy to discuss with you your particular requirements, and please do not hesitate to telephone for advice on the appropriate type of survey for your particular circumstances and requirements. The information contained in this leaflet is only a brief overview, and we will of course provide you with detailed terms of engagement for the type of survey you choose. You should be aware that even if you have already had a mortgage valuation report i.e. Level 1, carried out by your Bank or Building Society, this does not necessarily contain sufficient information for you to safely proceed with the purchase of a property. Your legal adviser will almost certainly recommend that you have a more detailed survey before you commit to buying a property.



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