

FACTSHEET

Buying + Selling



Buying your new build property

New build homes are a great way to get on the property ladder, as well as an attractive choice for existing homeowners. The process for buying one is a bit different to buying other properties though, so here are some facts and advice to help.

Buying a home is always an exciting time and there are plenty of reasons to be excited about buying a new build property.

But whether you're a seasoned property hunter or a first-time buyer, you need to be aware of some of the differences between a new build and an existing property, as well as the things to look out for when making a purchase.

What are the differences between a new build and an existing property?

- + Existing properties are bought from the current owners, usually private individuals. New build homes are generally bought from the developer.
- + The sale chain is much shorter – as you're moving into a new property, you don't have to worry about waiting for the previous owners to move out.
- + The amount of time you have to exchange contracts is much shorter – usually 28 days or less.
- + New builds are a clean slate – they come with none of the previous occupants' dodgy décor, giving you the chance to make them your own.
- + As well as coming pre-decorated, older properties are more likely to have structural problems – new builds are constructed to 21st century standards.
- + For the same reason, new builds are usually much more energy efficient, saving you money on your bills.
- + New builds themselves are often cheaper – especially thanks to government-backed schemes which encourage the purchase of new properties.

Is the process for buying new builds different?

Naturally, the differences between new build and existing properties mean there are different legal processes to go through for each.

Your solicitor will advise you on these, but here are some of the things they should be checking on your behalf:

- + A structural guarantee from the developer: this will last anywhere between five and ten years. This is important as most mortgage providers will ask to see it.

- + Planning permission: all new buildings need planning permission, otherwise the local authority can take action to have them removed. There might also be conditions attached to the permission which affect what you can do with the property.
- + Building regulations consent: this controls what materials and techniques are used to construct the property – ensuring that it's built to the proper standard.
- + Access to roads, drains and sewers: these will eventually be transferred to the control of local bodies, but in the meantime it's important to make sure you can use them.

Next steps

Our experienced new build team can talk you through the house-buying process and communicate with you throughout to ensure that everything runs as smoothly as possible.

For further information or to request a quote, please contact:

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