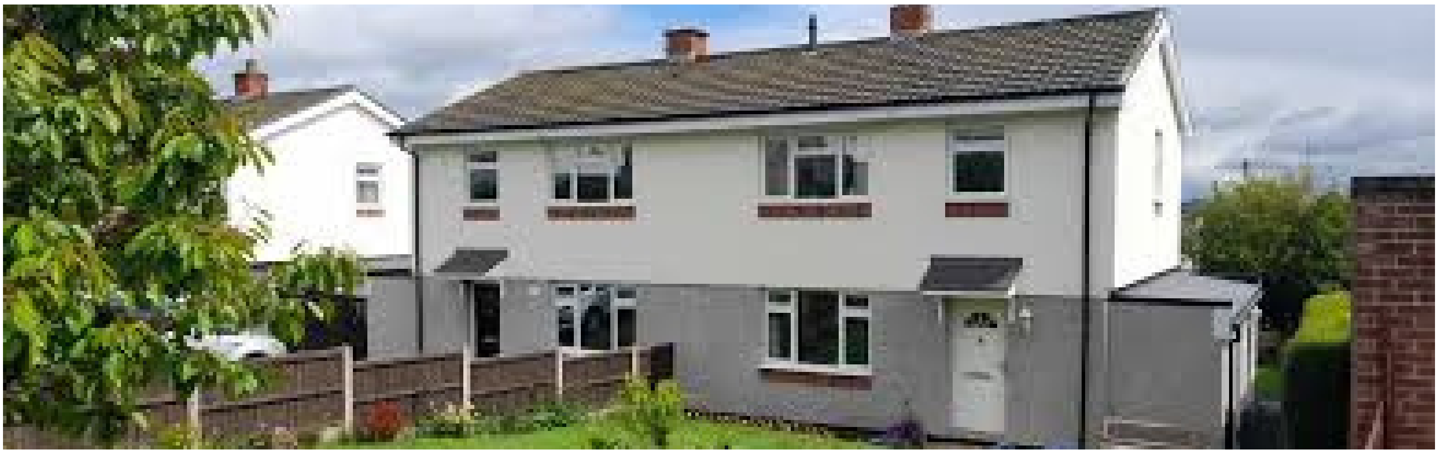
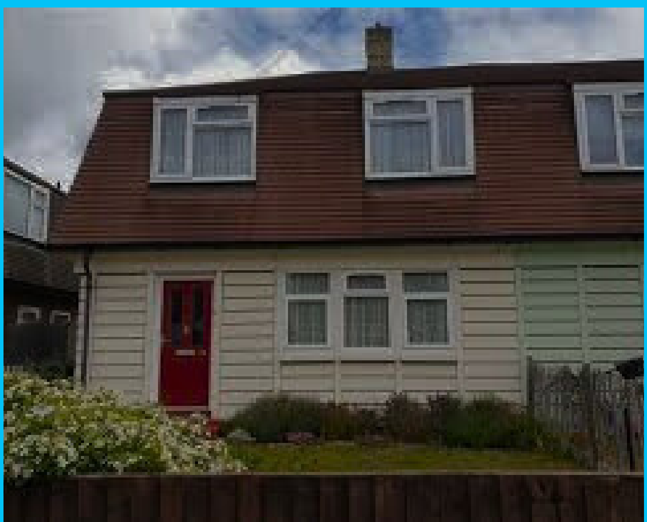
NON-STANDARD CONSTRUCTION: GUIDE

Edition: 2024



NON-STANDARD CONSTRUCTION HOMES

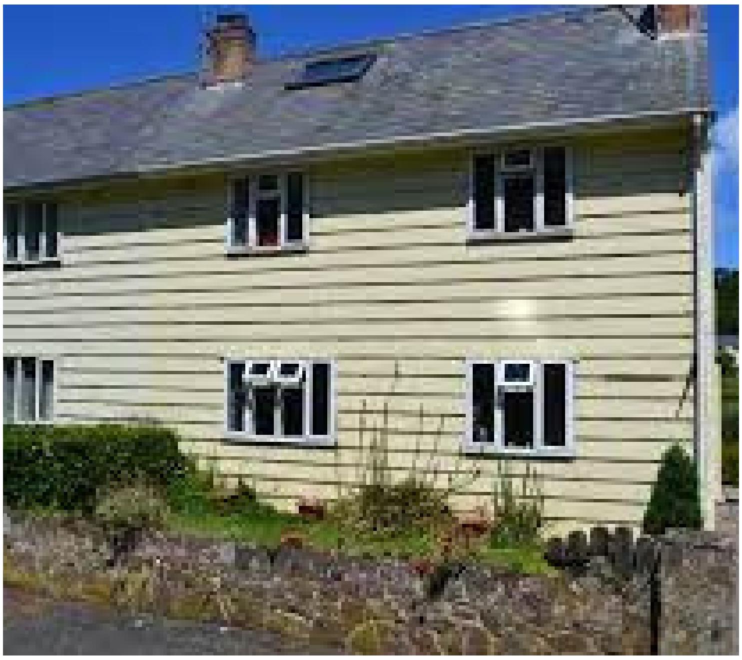
There are over 700,000 non-standard construction homes across the UK providing safe comfortable homes to many families. Many were built just after WW2 when the country had a short supply of homes and also lacked the skills and labour to build them. The government tasked home builders to create homes that were affordable and quick & easy to build. A range of solutions were created, mostly using pre-cast concrete panels made in factories which could be assembled onsite. These homes are no more likely to have issues than a standard home, but the problems can be unique to that build type. Typically these homes sell for less than standard construction homes, so they can be more affordable. Not all mortgage lenders will lend on these homes, so using an expert Mortgage Broker like us is vital to navigate all the lenders. Many of these homes are still owned by councils or housing associations, and they can be purchased under the Right to Buy scheme at a significant discount, usually with no cash deposit needed. Buying non-standard homes to rent can also be a good choice, as the cost to purchase them is less, but the rent charged can be same as standard home, significantly increasing yield.



www.firstselectmortgagebrokers.co.uk

USING AN INDEPENDENT MORTGAGE BROKER

As an independent broker we have access to the widest selection of lenders who all have different lending criteria. Non-Standard homes can be tricky with some high street banks considering them, some not. We know which lenders to approach depending on the construction type. If you are buying from the council or housing association, not all lenders will do Right to Buy. Using an expert broker like us is vital to get the right deal first time.



NON-STANDARD CONSTRUCTION

There is a wide range of non-standard construction homes built across the UK after WW2. Below is a list of some of the more common types, the names, build construction and how many were built across the UK. We can access lenders that will lend on all these properties in all conditions, including Right-to-Buy and open market purchase and Buy-to-Let.

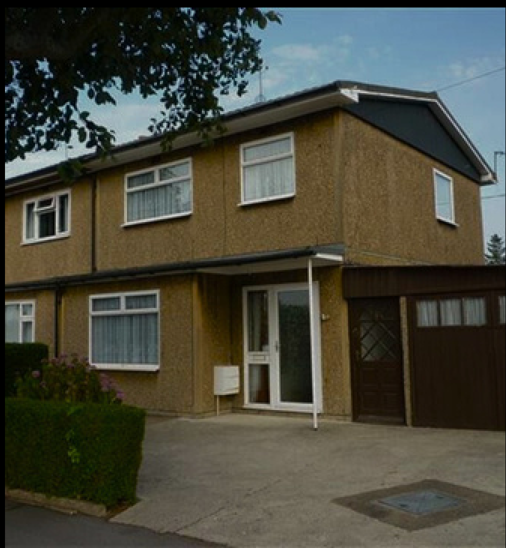
1/Wimpey No-Fine: One of the most popular Cast in-situ concrete homes. Around 300,000 of these homes were built over 30 years across many parts of the UK.
2/Laing Easiform: Laing is a well known house builder which moved into commercial building work. Easiform is a cast in-situ concrete home. Around 90,000 of these homes were built.
3/BISF: BISF stands for British Iron & Steel Federation, They made around 35,000 steel framed homes over a period of 6 years.
4/Cornish Unit: One of the most recognisable pre-cast concrete non-standard construction homes. 30,000 of these homes were built over a 20 year period. Note there is two types, 1 & 2.
5/Airey Construction: Airey homes were only built in England and Wales. They are pre-cast concrete homes and around 26,000 of these homes were built over 20 years.
6/Reema Hollow Panel: Reema Hollow is another pre-cast concrete home. 17,600 of these homes were built over 20 years.

Worth noting a lot of these homes look very similar, so its worth getting an expert survey done on the property to confirm the exact build type. A full structural survey is always recommended.

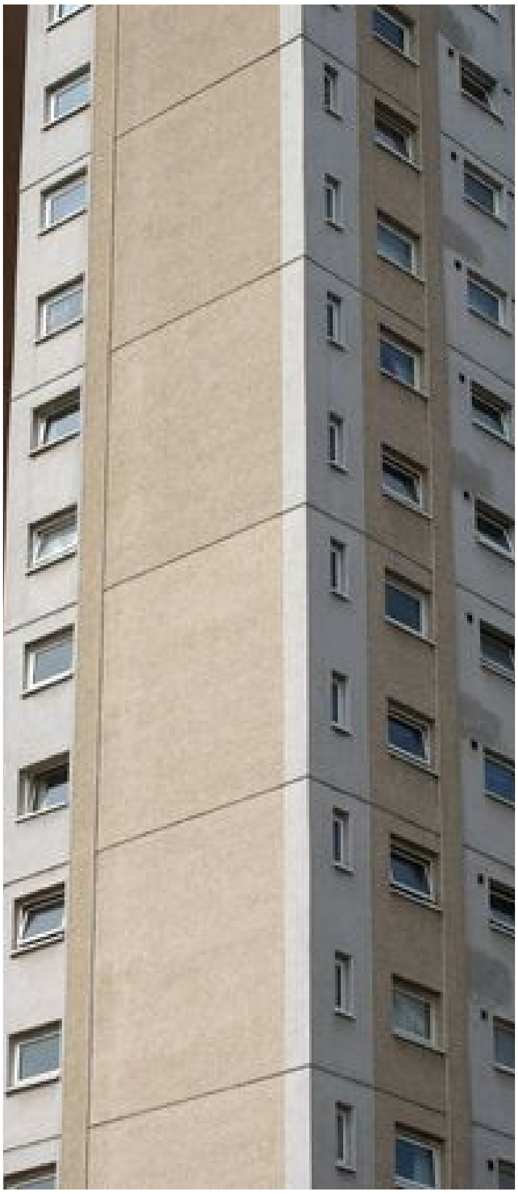
PROTECTION & INSURANCE

Buying a house and getting on the housing ladder is an amazing experience. However life can throw unexpected storms at you, and it is important to have protection in place. We can provide a range of insurances to ensure if ill health strikes or you cannot work, you keep your family in your home.

Visit our website to discover more about life insurance and protection for your family.



NON-STANDARD FAQ'S



Q/Are non-standard construction homes more like to have structural issues?
Non-standard construction homes are no more likely to develop structural issues, however unlike homes made of brick, the problems that can arise are unique to that build and construction type.

Q/What should I look out for?
In addition to a mortgage survey (which is mostly to confirm the value) we recommend getting a full structural survey and this will confirm if the home has any issues.

Q/What is a PRC Certificate: Many concrete homes were 'repaired' in the 1980's & 90s, so look out for a 'PRC Certificate' which will confirm if 'repairs' have been done to the home.

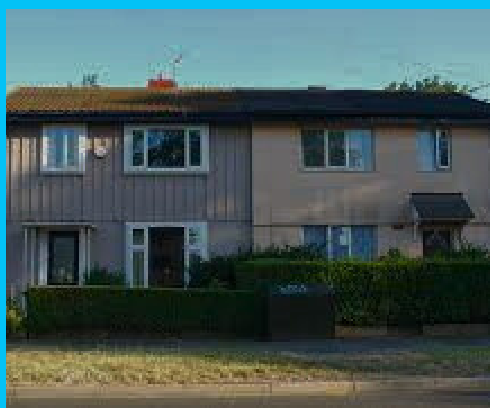
Q/I rent my non-standard home and would like to buy it?
If you rent your home from the council or housing association, we can help arrange a Right-to-Buy mortgage to purchase using the RTB discount.

Q/What are my mortgage options?
Having a PRC certificate will help, but there are lenders that will provide a mortgage without a PRC. Expect to pay standard interest rates, but some specialist lenders may charge more. The same applies if you are buying a non-standard home to rent out as well.

FIRST SELECT MORTGAGE BROKERS

We take pride in being friendly and professional mortgage advisers. We take the time to explain everything and hold your hand every step of the way. Your adviser is contactable from day one, until you get the keys to your new home!

Visit our website to arrange a mortgage appointment over the phone to find out how much you could borrow.



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