

## COVER STORY

# Ways to add the most value to your home

Do you want to convert the loft or a garage? Do you have designs on a side return? First do your sums, as Melanie Wright explains

Drive down any smart residential road in the capital and you'll usually be hard-pressed to find a single house that hasn't had a mansard roof extension or a basement conversion. Yet it isn't just in London that home improvements are booming. "Improve rather than move" has become the mantra for millions of homeowners countrywide as they look to boost the value of their properties and their living space.

Here is our guide to five significant home improvements that can increase your home's value, and how much they are likely to cost.

## Basement conversion

Basement conversions have soared in popularity in recent years as a way of adding space and value to your property, but don't expect them to improve neighbourly relations. Musicians at the famous AIR recording studios in Hampstead, north London, are the latest high-profile objectors to neighbours'

plans to dig out a "super-basement", claiming that the drilling involved in the excavations would make it impossible for them to work.

A basement conversion will also mean you'll have to dig deep into your pockets. According to Premier Basements, reducing the floor level in a two-room basement, underpinning the walls and fitting lightwells will probably set you back £80,000 to £120,000, with the exact cost governed by size and ground conditions. Planning permission may be required, depending on how much of the structure will be changed, and some councils impose limits on size and depth.

A basement will typically add about 10 per cent to the value of your property, so it is likely to provide the most financial benefit to homeowners living in areas where property prices are high, such as London. If you live in an area where property prices are lower, you'll need to make sure that any increase in property value will outweigh the conversion cost. **Cost: £80,000-£120,000**

**Value added: 10 per cent**



## Loft conversion

Loft conversions usually cause less disruption than basement conversions, so are less likely to be greeted by objections from your neighbours. Michael Bruce, a property expert at the estate agency Purplebricks.com, says: "Loft conversions are almost always a good idea in terms of an investment that gets instant payback. The pricing varies according to the total liveable square footage — this is particularly true in cities. If the going rate for your area is high, then adding another 100 square feet will pay handsome dividends."

Mansard loft conversions provide the most headspace and largest room volume of any loft conversion but are more expensive and will require planning permission. The process involves opening up and extending your roof so that it has three sides rather than two. Standard loft conversions are considered a permitted development, and therefore don't usually require planning permission, provided that the roof isn't extended by more than 40 cubic metres.

Graham Cook, a partner at the southeast London estate agency Proctors, claims that adding an extra bedroom could add about 9-10 per cent to the value of your home. "Depending on the size and the location of your property, you should expect to pay £15,000 for a small loft conversion, or £25,000 to £40,000 for a larger one with an en suite," he says.

**Cost: £15,000-£40,000**  
**Value added: 9-10 per cent**

## Conservatory

The cost of adding a conservatory can vary dramatically, depending on what you're after. If, for example, you want a basic one that can simply be tacked on to an existing wall, costs could be as low as about £5,000. However, if you're after an orangery-style construction, then according to the tradesman-finding website ServiceMagic.co.uk costs can start from £35,000.

Recent research by peer-to-peer lender Zopa.com found that building a conservatory added about 3 per cent to the property price. It said that the average homeowner spent £5,300 on their conservatory, and estimated that it added a total of £11,050 to the value of their home.

**Cost: from £5,000**  
**Value added: 3 per cent**

## Side-return extensions

According to research from Sainsbury's Home Insurance, side returns and rear extensions have been the most popular type of extension over the past two years. Dan Davidson, of Build Team, says: "A side return can really open up your kitchen, creating an open-plan living area which you can use to cook, eat and relax in." Side-return extensions

## 'I took a pension early to help pay for the work'

I ended up spending another fifth of the £250,000 I paid for a charming 1880s Arts & Crafts cottage in St Leonards-On-Sea, East Sussex, on a total refurbishment. My plan was to turn the house, which stood next door to our family home, into a holiday let. As the house hadn't really been touched for more than 40 years, this was a substantial project.

The work included new plumbing — turning a bedroom into a bathroom, refurbishing the tiny bathroom as a shower room, replacing a boiler and putting in a new kitchen — new electrics throughout, the removal of a load-bearing wall and pulling down a lean-to at the rear. Replacing the roof cost £10,000, tipping us over our

budget. Then we had to decorate. Some of the stress came from the work, but there was also a financial aspect. Having secured a niche buy-to-holiday-let mortgage (with commensurately niche interest rate!), the house had to pay its way from Day 1, which happened to be Christmas Day, 2013 ...

Happily, it did — and while I haven't made a profit on the holiday rental business it has kept its head above (sea)water. We've hosted more than 400 guests — and it's been great fun.



JULIAN ANDERSON

However, I've decided to take on a different project, so the house that features in this month's *Elle Decoration* is on the market, for £395,000, as a family home.

I took my company pension early to help pay for the refurbishment, so it's been a huge gamble. However, my hope is that all the hard work, coupled with being as risk-averse as I could afford to be, will help me realise a realistic profit. The house will make a wonderful home. **Rush Witt & Wilson, rushwittwilson.co.uk**  
**Kathryn Flett**



This Victorian house in West Kensington, above, right and on this week's cover, offers contemporary living space over five floors (Domus Nova, Savills, £4.25 million), while a side-return extension has revamped the kitchen in this house in Dulwich, inset left (Haart, £1.25 million)



are usually the best way for homeowners to create more downstairs space.

Billy Heyman, of southwest London design and build company BTL Property, says: "Building a single-storey extension would cost around £50,000 to £80,000 plus value added tax [VAT]. You would need a structural engineer, planning consultant, design/architectural drawing, and a party wall surveyor."

According to Build Team, side-return extensions typically add from 10 to 12 per cent to the value of your property. **Cost: About £50,000**  
**Value added: 10-12 per cent**

## Garage conversions

If you've got a garage adjoining your property, converting it into an extra room that can either be used as a reception room or additional bedroom can be a cost-effective way to add value and space. The tradesman-finding website Tradeadvisor.com says that prices for a garage conversion range