Guide

Urgent Matters On A <u>RICS Survey</u>.

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Introduction.

A RICS survey might reveal urgent issues with a property. This can feel overwhelming, but don't panic. With the right steps, you can address these matters carefully and protect your purchase.

Here's a guide to help property buyers handle urgent matters identified in a survey.



Understand the Urgent Matters.

The first step is to fully understand the issues identified in the survey. Review the survey report in detail, and if necessary, consult your RICS surveyor for further clarification. It's crucial to know the potential impact, costs, and risks associated with these matters.

Sometimes, urgent issues don't warrant immediate action—this might be the case if you're purchasing a refurbishment project.

However, for most buyers, urgent matters require attention to avoid future complications.



Understand What "Urgent Matters" Means.

Urgent matters highlighted in a RICS survey typically refer to serious issues that could impact the structural integrity, safety, or immediate usability of the property.

These might include:

- Structural issues such as subsidence, cracks, or dampness.
- Hazardous materials like asbestos.
- Roof or plumbing problems causing water leaks.
- Unsafe electrics or gas installations.
- Immediate repair work to prevent further damage.

The surveyor will usually categorise these issues as requiring immediate attention.

Contact the Surveyor for Clarification.

If the survey flags urgent issues, contact your surveyor for further clarification.

Ask the following questions:

- What is the precise nature of the problem?
- How serious is the issue, and what could happen if it's not resolved quickly?
- Is there a cost estimate for repairs?

Having a detailed understanding of the problem will help you take informed steps.



Seek Specialist Advice.

For more complex or technical issues, it's essential to get a second opinion from a specialist but before that contact bayzos.

Examples include:

- A structural engineer for subsidence or cracks.
- An electrician or gas safety engineer for wiring or boiler concerns.
- A roofing expert for leaks or damage.

Specialists can provide more targeted advice and a clearer idea of the repair costs.



Update the Estate Agent.

Make sure to update your estate agent with the following details as soon as possible by email (in writing):

- A screenshot of the urgent issues
- Your planned next steps
- Any quotes you've received from specialists (try to get at least three, as we'll advise the homeowner to do the same).

Keeping the estate agent informed will give you more options to address urgent problems effectively.



Consider the Costs.

Weigh up whether the costs of addressing the urgent issues fit your budget and whether the property still represents good value.

Remember to:

- Include contractor quotes in your budget calculations.
- Evaluate the impact of repair timelines on your plans (especially if you're planning to move in soon).



Determine Next Steps.

Once you've had the problem assessed and discussed options with bayzos, decide how to move forward:

- Proceed with the Purchase: Arrange for repairs after the sale is completed. Ensure you budget adequately and hire quality contractors.
- Delay the Purchase: If urgent repairs are a condition of the sale, wait until the seller resolves the issues to your satisfaction.
- Reconsider the Purchase: If the issues are too costly or risky to fix, it may be worth walking away.



Negotiate with the Seller.

You might need to speak with the estate agent regarding negotiating with the homeowner. Buying and selling homes can be emotional, so it's important we work together to find the best solution.

Be prepared to:

- Provide the seller with the survey report and any specialist assessments.
- Ask for a reduction in the purchase price to accommodate repair costs.
- Agree on corrective actions as part of the sale contract (such as the seller paying for repairs).



Document Everything.

Make sure you keep detailed records of all communications, reports, and decisions. This will protect you should any disputes arise and provide future reference for the work completed on the property.

Act Quickly.

When buying property, acting quickly on survey findings is essential. Delayed decisions can lead to escalating issues, increased costs, and potential delays in the completion process. By addressing concerns promptly and decisively, you can avoid further complications and find the solutions.



Useful Tips.

Check Certificates:

Surveyors often highlight the Electrical Installation Condition Report (EICR) and Gas Safety Certificate as urgent. While updating a Gas Safety Certificate is usually straightforward and can be resolved with the homeowner, addressing an expired EICR might involve more detailed discussions.

Always Compare Quotes:

If you're addressing urgent issues, get at least three quotes before agreeing to pay anything. We'll recommend the homeowner does the same.

Share Survey:

To help us find a fair resolution for both you and the homeowner, share the urgent matters section of the survey (or the full report if you can). If you're worried we might share the survey with another buyer if the deal falls through, just mention this in your email to protect yourself.

We're Here to Help:

At Bayzos, we'll do everything to achieve a fair outcome for both sides. Keep communication open, and we'll support you through the process!

Actions to complete:

Buyer:

Make Bayzos Aware of Urgent Matters

Inform Bayzos of your Next Steps

Resolved



Update Milestones:

Mark the milestone as complete in your portal to notify everyone.

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Important Disclaimer.

The materials in this guide are provided for general information purposes only and do not constitute legal or financial advice. Whether express or implied, no warranty is given, nor shall Bayzos Estate Agents Limited be liable for errors, omissions, or content on associated weblinks.

For personalised advice, consult your legal or financial advisor.

We look forward to assisting you every step of the way! If you have any further questions, please don't hesitate to reach out.



Final message from the founder.

A RICS survey is designed to give you a comprehensive understanding of your prospective property. If urgent matters come up, don't panic! By following the steps above, you can tackle the issues effectively and safeguard your purchase.

Still uncertain about how to proceed?

A local RICS-accredited surveyor or property solicitor can guide you through the next steps with adaptable, professional advice.

Got any ideas how we can improve this guide? Please share them - gary@bayzos.co.uk



