Home improvements

Information for shared ownership residents and residents with an equity loan.

This leaflet explains what you need to consider if you wish to make improvements or alterations to your home.

If you have any questions or require additional explanations, please ask and we will be happy to go through the information in more detail.

Making improvements to your property

You must write to us to request permission before you carry out any work. We will not unreasonably withhold permission, but obtaining our consent is an important condition under the terms of your lease or charge. You will also need to provide us with a copy of the estimates for the works.

For shared ownership properties only, if you intend to make structural changes, we will also need to see detailed plans along with building and/or planning regulation approvals before consent can be given for the work to start. In addition, a Licence for Alterations will also need to be drawn up at a cost of £150 + VAT (£180). If you do not do this you will be breaking the conditions of your lease and you risk losing your home. You may also have to pay for the cost of putting things back as they were originally.

For more information relating to major or structural alterations please contact your Home Ownership Officer.

When the improvements or alterations are complete, please send in copies of paid invoices, guarantees/test certificates and planning/building regulation sign off documentation, as necessary. We may also inspect the work before and after its completion.

You will also be required to pay a fee of £45 + VAT (£54) to register any qualifying improvements.

Some minor alterations to your property are considered as repairs and maintenance rather than home improvements. The differences are explained below.

Improvements and purchasing further equity

If you choose to purchase further shares in your property, or redeem your equity loan, the added value of the registered improvements will be taken into financial consideration. It is therefore important that you register, with Moat, any improvements you have made.

What are considered home improvements?

The following list details works that are classed as improvements These will be taken into account should you purchase further equity in your home:

- New installation of central heating (if previously storage heating/warm air)
- Double glazing - windows/doors (if previously non double glazed)
- New fitted kitchen
- New bathroom
- Conservatory
- Loft conversion
- Extension
- Porch
- Addition of a garage/car port (does not include replacement of existing structure)
- Addition of driveway and dropped kerb (does not include renewal of existing surfaces)
- Cavity wall insulation.
What are considered repairs and maintenance?

The following list details works that are classed as repairs and maintenance. These will not be taken into financial consideration if you purchase further equity in your home. You do not require our permission to undertake these works.

- Redecorating your home
- Floor covering (ie carpets/laminate flooring)
- New fence and/or patio
- Replacement central heating boiler
- Landscaping of garden/garden structures (ie summer houses, sheds)
- Rewiring or re-plumbing
- Rendering or texturing to exterior of property
- Fitted wardrobes.

If you are unsure if the work you are planning to do is an improvement or repairs and maintenance, please contact us.

Your home is at risk if you do not keep up mortgage repayments or payments on other loans secured against it. The value of properties can go down as well as up.