

Buy, sell or let a subsidence property properly



TOTAL
Landlord

Our 5-point checklist on what to do and what to avoid

When selling a subsidence property



1. Be prepared

Selling any property can be time-consuming. Unfortunately, selling a subsidence property almost always takes longer.



2. Assess the situation

Are you certain the cracks in the wall are subsidence? It could be settlement. To find out the differences, go to totallandlordinsurance.co.uk/knowledge-centre/subsidence



3. Monitor the issues

Consult a chartered surveyor. They will often ask that you monitor aspects of the subsidence over time, usually several months.



4. Be organised

Any prospective buyer will want to see evidence. Collate your paperwork ready for when they request it.



5. Be up front

There's no point trying to hide subsidence. It will only deter potential buyers and they will lose trust in you.

When buying a subsidence property



1. Speak with the owner

Most property owners will be open about subsidence. Use their experience as the basis to find the historical problems.



2. Organise a survey

A structural survey can prove the cause of subsidence and tells you what you need to spend to control it.



3. Amend your costs

Issues of subsidence need to be taken into account when negotiating price. Does the survey confirm the full extent?



4. Think about insurance

Most insurers won't cover a subsidence property. Consider the extra cost of premiums into your overall costs.



5. Be thorough

Go over the details with a fine-toothed comb and think about the future. Do trees or outbuildings need to be taken down? What happens when you want to sell?

When letting a subsidence property



1. Be honest

Don't try to trick potential tenants. Be open about the issues and amend the rental asking price accordingly.



2. Be approachable

A tenant may initially be deterred by subsidence but could be persuaded. Be there for the tenant to allay their fears.



3. Be flexible

Living in a subsidence building is a lot different to owning one. If you proactively help tenants in an emergency, they won't forget it.



4. Be responsible

Act, don't react. If you know subsidence will worsen, be a responsible landlord and deal with it before it does.



5. Be active

Subsidence properties are perhaps not suited to landlords looking for an easy monthly income. Preparation for the worst pays dividends if something happens.

Read our full guide to subsidence - what is it, how do you spot it, and what should you do if you have it?

totallandlordinsurance.co.uk/knowledge-centre/subsidence

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