



Wrecks2Renovation

Chrissie Ballantyne is working with a number of renovation projects in Tuscany and takes a look here at the many joys, and some pitfalls involved.



Of all the countries in the world which generally come to mind when considering restoring or renovating an old property, Italy, and Tuscany in particular, is at the forefront.

Bring the word 'seduction' or 'romance' into the thought as well and that property - a ruin or run down wreck amidst rolling hills, with you sitting outside drinking a relaxing glass of vino as the sun goes down - is fixed in your mind's eye.

However, before rushing off to Italy and parting with your well earned

cash, it's worth taking a reality check.

Buying a property for refurbishment is at best a challenge in your home country; completing a similar project in a different country presents a greater one.

There are two main routes to progress. One is to decide to do it yourself: to devote your main holiday periods for a couple of years or so to the project, using a good local builder you can trust to restore the property to a sound condition, basically a shell, with you completing the work, installing plumbing, electricity, fittings and decoration. Fit and able individuals with experience in do-it-yourself may well be capable but do bear in mind that certain installations will have to comply with Italian law. Just as in the UK you are not allowed to install a gas boiler without a CORGI registration, other countries have similar laws. Planning and building regulation knowledge, in another language, is a major consideration as is organising local craftsmen.

Using a local Geometra, or architect, who can help you plan and oversee your project, is usually the best way of progressing a restoration. A good Geometra will know the best craftsmen available, help you put together a budget, submit the plans to the local Comune (the local council) and, importantly, talk through your plans with that authority.

In Italy, restoration work is generally quoted per square metre which will vary dependent on the type of project. A stone built wreck with little or no roof, walls tumbling down, in the countryside with a dirt track access will inevitably cost more than a village based property requiring relatively simple modernisation. Many people get the bug and start with the latter type of project, then move on to more ambitious renovations. Once they've used their property a few times, perhaps allowed friends and family to visit, maybe even let it formally for a while, they know the area and find other properties to take on.

So, decide on what you want, and set your budget. Make it clear, if you're using a local builder or Geometra, that you can't go over the budgeted figure, or determine a percentage above and make that an absolute maximum. It is so easy to add things here and there, change the spec or want different fittings as you go along, and before you know it, your costs are soaring.

Put your budget in writing and don't be vague; agree a payment schedule and when you will given updates on progress, with photos.

Take particular account of the end usage of the property. As with home based property projects, if you intend to use a property yourself longer term you will want the best as you will be looking at that hand painted frieze around the window portal, but perhaps if you are looking to re-sell or let, you may not be able to completely recoup that cost.

Getting to know the area, and the locals, also helps you find people who will manage your property for you - keeping an eye on the security, cleaning the swimming pool or opening it up and airing for you before you visit.

Borrowing to buy your property, and borrowing to renovate it, may be major considerations. There are lenders who will do both, but bear in mind that lending overseas is quite different from the relaxed lending criteria which is, or was, available in the UK until the advent of the credit crunch in 2007/2008. Self certification does not exist, you will be asked for full details of affordability and, for renovation projects, a full breakdown of works, plus copies of planning consents.

Also, think of your exit route from the property, at the beginning - not once you have completed the purchase. Ownership structure may be relevant; if you dramatically improve the value of the property you need to make sure any tax liability is minimised. There is absolutely no alternative to taking advice sooner rather than later and a cost of few hundred pounds in this area is money well spent if you save thousands later.

This is just a flavour in the seductive art of Italian property ownership; taking just a few of the practicalities into account and letting your head rule your heart will avoid it being broken.

Ciao for now.

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