

Extending down  
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London property

# Going underground

**BARGAIN BASEMENTS SOME HOMEOWNERS ARE SINKING TO NEW DEPTHS TO INCREASE THE VALUE OF THEIR PROPERTY, WRITES JENNY KNIGHT**

It looks as if half of London is panning for gold, judging by all those little conveyor belts poking out of downstairs windows, with clods of earth and stone bumping along on their way to the skip. But

householders are not excavating for precious metals, rather for high-value living space. They are digging down to create basements, in the belief they will add value to their homes.

Robin Chatwin, of Savills, says: "Basements are cheaper than moving. If you want a bigger house, trading up can easily cost an extra £600,000 in London. Just the stamp duty, legal and agent's fees for a £1.2 million house cost £100,000, which is half the cost of a basement, so extending makes sense."

"We've just sold a house near Wandsworth Common for £2.75 million to the first viewer, who was overwhelmed by the basement, with its huge games room, internet links, plasma screens and a bathroom and bedroom for the nanny."

While loft conversions tend to be for sober reasons – an extra bedroom, study and bathroom – basements are often pure luxury, used for gyms, saunas, games rooms, home cinemas or teenage dens. The basement boom has been helped by cheap borrowing.

Sticking an extra couple of hundred thousand on the mortgage has not hurt in the way that it will if interest rates rise.

Maggie Smith, of the London Basement Company, admits that most basements are luxury items.

"Our clients see them as necessities. Four-bedroom houses are often top-heavy, with not enough living space. Clients always want basements to be flexible, so they can be changed from playroom to granny flat," she says.

Houses with cellars are cheaper to convert than houses where the entire area has to be dug out, but the process is always a huge upheaval, with mud, dust, noise, skips, portable loos, dogs escaping, children getting filthy and neighbours fed up.

Marcia and Dominic Champion's family moved in with relatives for six months and spent £100,000 when their basement was extended five years ago, but despite the disruption they are looking for a bigger house with the potential to install another basement.

Marcia, a lawyer and mother of two young children, says: "Our house in Wandsworth had an basement – technically a lower ground floor – but it was dingy and unpleasant, and probably originally used for staff in Victorian times."

"We knocked a wall down and extended the basement outwards into the garden for a kitchen with a dining area and put in a new staircase and cloakroom. Light floods in through the glazed external wall. It's lovely



Bright and beautiful: Marcia Champion and her son Will in their converted basement

## POINTS TO NOTE:

- The Royal Institute of Chartered Surveyors recommends that a structural engineer or a chartered surveyor should be employed to oversee work, or at the very least check out the house for suitability and potential problems.
- Examine the company's portfolio of work and try to visit previous clients.
- The Association of Specialist Underpinning Contractors (ASUC) has defects insurance that offers a 12-year-guarantee on work carried out by its members, who are vetted every two years. Check that your builder is a member, or that he is covered by similar insurance.

being able to eat downstairs and then retreat upstairs to somewhere tidy."

Basement technology has improved since the Champions extended, but their bright kitchen and dining room still has a wow factor. The rule of basement conversion is not to penny-pinch. Low ceilings, small rooms and inadequate natural light add up to a gloomy look.

Hugo Headlam, of John D Wood, which is selling the Champions house in Spencer Road for £765,000, says: "There's a big difference between a really light and airy beautifully converted basement and something which looks a bit old-fashioned."