

What will it cost to rebuild my home/property?

JANUARY 2005 COSTINGS – £ PER SQUARE METRE – GROSS EXTERNAL FLOOR AREA													
		PRE 1920			1920 – 1945			1946 – 1979			1980 – DATE		
		LARGE	MED	SMALL	LARGE	MED	SMALL	LARGE	MED	SMALL	LARGE	MED	SMALL
DETACHED HOUSE	Region 1	1,161	1,248	1,275	1,111	1,171	1,203	919	1,006	1,038	916	912	1,001
	Region 2	1,055	1,135	1,159	1,010	1,065	1,094	836	914	944	833	829	910
	Region 3	960	1,033	1,055	919	969	995	761	832	859	758	755	828
	Region 4	918	987	1,008	879	926	952	727	796	821	725	721	792
	Typical Area m ²	320	155	120	237	127	98	237	126	98	224	131	89
SEMI-DETACHED HOUSE	Region 1	1,150	1,177	1,190	1,210	1,170	1,176	879	931	994	967	991	1,064
	Region 2	1,046	1,070	1,081	1,100	1,064	1,069	799	847	904	879	901	967
	Region 3	952	974	984	1,001	968	973	727	770	822	800	820	880
	Region 4	910	931	941	957	926	930	695	737	786	765	784	841
	Typical Area m ²	212	153	110	125	105	84	153	125	97	147	86	62
DETACHED BUNGALOW	Region 1				1,189	1,118	1,159	995	1,032	1,083	1,032	1,042	1,072
	Region 2				1,081	1,016	1,054	905	938	984	938	948	975
	Region 3				984	925	959	824	854	896	854	862	887
	Region 4				940	884	917	787	816	856	816	824	848
	Typical Area m ²				153	129	94	231	123	94	177	90	68
SEMI-DETACHED BUNGALOW	Region 1				1,218	1,185	1,148	972	1,000	1,074	1,001	1,128	1,184
	Region 2				1,107	1,077	1,044	884	909	977	910	1,026	1,076
	Region 3				1,008	980	950	804	827	889	828	933	980
	Region 4				963	937	908	769	791	850	792	892	936
	Typical Area m ²				126	109	76	126	109	76	88	53	47
TERRACED HOUSE	Region 1	1,252	1,241	1,240	1,214	1,212	1,210	880	955	1,058	1,014	1,047	1,041
	Region 2	1,138	1,129	1,127	1,103	1,102	1,100	800	868	968	921	952	946
	Region 3	1,036	1,027	1,025	1,004	1,003	1,001	728	790	875	839	866	861
	Region 4	990	982	980	960	959	957	696	755	837	802	828	823
	Typical Area m ²	151	123	95	123	95	78	151	120	84	84	72	60

Regions:

- GREATER LONDON:** Inner & Outer London.

CHANNEL ISLANDS

- SOUTH EAST:** Kent, Surrey, East Sussex, West Sussex, Berkshire, Buckinghamshire, Hampshire, Isle of Wight and Oxfordshire.

EASTERN: Cambridgeshire, Norfolk, Suffolk, Bedfordshire, Essex and Hertfordshire.

- NORTH WEST:** Cumbria, Cheshire, Greater Manchester, Lancashire and Merseyside.
SOUTH WEST: Somerset, Cornwall, Devon,

Dorset, Gloucestershire and Wiltshire.

WEST MIDLANDS: Herefordshire, Worcestershire, Warwickshire, Shropshire and Staffordshire.

- EAST MIDLANDS:** Derbyshire, Nottinghamshire, Leicestershire, Rutland, Northamptonshire and Lincolnshire.

YORKSHIRE & THE HUMBER: East Riding, North Lincolnshire, North, South and West Yorkshire.

NORTH EAST: Tees Valley, Durham, Northumberland and Tyne & Wear.

WALES

SCOTLAND

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How to work out your Buildings Sum Insured

A	Measure the length and width of your home (in metres) and multiply these figures together	
B	Multiply A by the number of floors (if the additional floors are different sizes then calculate them separately)	
C	Area of garage and other buildings (in metres squared)	
D	Add together B and C	
E	Multiply D by the current 'per square metre' rebuilding cost (refer to the table opposite)	
F	Current replacement cost of kitchen units, double glazing and other improvements	
G	ADD TOGETHER E AND F = SUM INSURED	
<p>The information in this table is correct as of 1 May 2006. www.rics.com publishes this information if you would like to check. This should represent the full cost of rebuilding your home or property as new.</p>		

Example:

A detached house, small sized, built in 1980 and situated in Region 2.

A	5.90m x 8m	=	47.2m ²	E	108.96m ² x 910	=	£99,153.60
B	47.2m x 2	=	94.4m ²	F	£15,000	=	£15,000
C	2.60m x 5.6m	=	14.56m ²	G	£99,153.60 + £15,000	=	£114,153.60
D	94.4m ² + 14.56m ²	=	108.96m ²				

Notes:

- This chart has been prepared by the Building Cost Information Service of the Royal Institute of Chartered Surveyors and provides information on five different house types, with average quality finish, depending on their age, size and location. It is impossible to cover all circumstances. For instance, the chart is unsuitable for certain types of property including the following:
 - properties which are built of stone or materials other than brick
 - properties with more than two storeys or with basements and cellars
 - flats, because there are wide differences in construction and responsibilities for shared parts
 - houses with special design features or of greater size than those described in the chart
 - listed buildings
- If your house is in any of the categories (a) to (e) above you should seek professional advice.
- All the figures in the chart are based on houses of average quality finish and might need adjusting. For example, if your house is of higher quality, with luxury kitchen and sanitary fittings, floor and wall finishes and double glazing, your final figure would need to be increased up to 25%.
- The figures in the chart are based on rebuilding your home to its existing standard using current materials and techniques available. If older houses are required to be reinstated in exactly their original style, a professional valuation is essential.
- All the figures in the chart include allowances for full central heating (at an approximate cost of £3,400) and demolition costs and professional fees.

How to work out your contents Sum Insured

To calculate how much cover you need, go round your house and add together the current retail costs of everything there. Remember to include everything in wardrobes, cupboards and drawers. Enter the total values into each box in the Contents Check List.

*Allowance for depreciation: the only items for which depreciation is to be deducted are clothing and household linen.

This should represent the full cost of replacing your contents as new.

Contents Check List

Please complete boxes by filling in the cost of replacing your contents as new	SITTING ROOM & CONSERVATORY	DINING ROOM	KITCHEN/UTILITY	HALL, STAIRS & LANDING	BATHROOM & AIRING CUPBOARD	BEDROOM 1	BEDROOM 2	BEDROOM 3	BEDROOM 4	BEDROOM 5	GARAGE	SHED	SUB TOTAL
Radio, TV, audio, computer and electrical appliances													
Curtains, carpets, underlays, rugs etc.													
Furniture (including garden furniture) and ornaments													
Valuables (exclude items you will insure separately)													
Books, CDs, DVDs, videos, games, cassettes, garden tools, food etc.													
Clothing and linen													
Toys and sports equipment													

Total of Sub-Totals = £ _____

*Less Depreciation (see above) = £ _____

Amount to be Insured = £ _____