LDN FINANCE

LDN FINANCE PRIVATE CLIENTS

The Self Build Budget & Documents Checklist

A practical planning tool to help shape your budget and prepare your paperwork.

Use alongside *The Complete Guide to Self Build Mortgages.*

Your Self Build Budget Planner

A realistic budget is the foundation of a successful self build project. Use this worksheet to start shaping your budget and your thinking ahead of our conversation. We'll help you refine it together, and remember to build in a contingency of at least 10 to 20% for the unexpected, or higher for more ambitious or architecturally ambitious projects.

Cost area	What to include	Your estimate (£)
Land	Purchase price, legal fees, surveys	
Build costs	Materials, labour, groundworks, services	
Architect	Drawings and specifications	
Project management	If you are not managing the build yourself	
Solicitors' fees	Land purchase and mortgage legal work	
Lender fees	Arrangement and valuation fees, set by the lender - and LDN advice fee	
Adviser fees	Our fee for structuring and arranging your self build mortgage	
Stamp Duty	Typically on land value only	
Insurance	Site insurance, structural warranty	
Utilities and access	Connections to electricity, water and drainage, and any new access road	
Fixtures, fittings & furniture	Kitchen, bathroom, interior finish	
Temporary accomodation	Housing costs while your home is being built	
Contingency (10 to 20%, or higher for larger projects)	Unexpected costs, delays, price rises	
TOTAL PROJECT COST		

A note on timing

Your expected build timeline affects how your finance is structured, from the pace of drawdowns to planning conditions. Our Complete Guide to Self Build Mortgages explains this in more detail, and your adviser can help you think it through before you apply.

A few notes before you budget

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Stamp Duty

On a self build, stamp duty is generally charged only on the cost of the land, not on the cost of the building work itself. This is a distinction worth factoring into your budget from the outset.
Always get tax advice specific to your circumstances before committing.

VAT

Many self build costs can be reclaimed under the VAT DIY Housebuilders' Scheme, subject to eligibility. This is claimed as a single reclaim after completion, not offset against costs during the build, so it should not be relied on to ease cash flow while construction is underway. Our Complete Guide to Self Build Mortgages covers this in more detail.

Documents You'll Need

Taking out a self build mortgage generally involves more paperwork than a standard purchase. This list gives you a head start, but don't worry if you don't have everything yet. We'll guide you through what's needed and when.

- [ ] Detailed architectural plans and drawings
- [ ] A full, itemised breakdown of build costs
- [ ] Evidence of planning permission, including any conditions
- [ ] Building regulations approval
- [ ] Proof of land ownership, if you already own the plot
- [ ] A signed building contract, including work and payment schedule
- [ ] Proof of site insurance
- [ ] Structural warranty
- [ ] Proof of income / accounts, for affordability assessment
- [ ] Details of your deposit and its source
- [ ] Details of any existing protection cover, or plans to arrange cover for the build period

For more on how staged funding and planning status affect your self build mortgage application, see our Complete Guide to Self Build Mortgages. (link to follow)

Ready to talk through your project?

Self build finance isn't something most brokers handle regularly, but we do.

Our advisers structure the mortgage and the protection around your project, working across mainstream, private and specialist lenders, whatever the size of your build. Whether you're just starting to think about your budget or ready to apply, get in touch and we'll take it from there.

1.

Service

Highly personal, bespoke property finance advice.

2.

Expertise

Creative negotiation across mainstream, private and specialist lenders.

3.

Relationships

A relationship that continues through the build and into the remortgage that follows.

Get in touch with LDN Finance to talk through your self build project, or visit our website for more information.

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