

## **SELLING PART OF YOUR GARDEN**

Land can be a more valuable asset than liquid assets, accruing more value long term than investments, banks accounts, bonds or other saving schemes.

For some of us, garden ground we do not need can then be offered for sale at the right moment to realise cash when we need it.

Where surplus land is large enough to be sold as a building plot this can be particularly valuable but a number of issues needs to be considered.

### **Is it best to get Planning Permission first?**

If a plot is sold with Planning Permission this is often more tempting to a buyer and will normally add to the price that can be expected, but bear in mind the following:-

1. Take valuation advice first, is this going to be worth it, what will it add?
2. Take legal advice, are there restrictive covenants that prevent building more than one dwelling on the plot? If so no building will be able to be erected even if Planning Permission has been obtained. Is there an agricultural restriction on the land meaning that it can only be used for agricultural purposes? If so this will significantly restrict the market for its sale.

If there are legal complications such as above they can often be dealt with, but should be looked into before Planning Permission is applied for just in case they cannot, to prevent possible waste of time and money.

3. Anticipate issues such as impact on the highway, visibility, extra traffic, parking arrangements and cover these in any Planning Application.
4. Consult the Planning Department if you have queries. They cannot guarantee a result but can give useful pointers.
5. Engage professionals where necessary to prepare an acceptable plan and if necessary assist with the application itself, depending on its complexity and your ability.

### **If you are not selling with Planning Permission**

Consider asking your solicitor to include in the Contract to the eventual buyer a provision that you will be entitled to a share in the uplift in value should Planning Permission be obtained in the future. It is normal to restrict the time for which this sort of arrangement can be operative

for e.g. 10, 15 years and also the percentage which you can claim of the enhanced value. valuers and solicitors will be able to give you more help on the exact provisions that you should look for.

### **Before offering the plot for sale**

1. Be clear on exactly where the boundaries will be and who will be responsible for the maintenance of any new boundary line dividing the plot from the piece of land that will be retained.
2. Consider whether the new plot will need to be allowed to use service installations in the existing retained land and vice versa.
3. Consider how the new plot will obtain access, will it need a right of way over part of the retained land, will there be a shared drive, how will responsibility for maintenance of the drive be organised?
4. Consider whether you wish to impose covenants restricting the use of the plot e.g. restricting the height of buildings or boundary features, restricting the exact use of the plot.
5. Make sure you tell your solicitor all of the above details. The legal paperwork is more complex on the sale of the plot and it is important to take some time to spell out the exact details from the start before the plot is sold, when it will be more difficult to change the arrangements.
6. Do not fall into the trap of leaving matters on an informal basis if you are selling to family and friends. Either they will sell and an unknown third party will then have the benefit of whatever leeway you have given them or you may sell first and have to explain to your buyer exactly why you have exposed the ownership of the property to potential disadvantage.

For further information consult your valuer, the local planning office or your solicitor. Alternatively please contact us, Alison Fielden & Co, Solicitors, The Gatehouse, Dollar Street, Cirencester, Glos GL7 2AN. Telephone: 01285 653261 - Fax: 01285 885372 or Email: [alison@alisonfielden.co.uk](mailto:alison@alisonfielden.co.uk).