

Property A-Z

A

Arboriculturalist

A professional in the cultivation, management, and study of individual trees.

ADR

Alternative dispute resolution. The voluntary participation in a non-litigation procedure designed to encourage the settlement of a dispute through the promotion of a constructive dialogue between the parties.

Agent

One who acts for, or in the place of, another, by authority from him; one entrusted with the business of another.

Aggregate

Broken stone, gravel or sand used with cement to form concrete. Aggregates may be coarse or fine and are often used in the construction of "soakaways".

Agricultural tie

A planning restriction which limits the occupation of a property to those employed or last employed in an agriculture or similar work.

Airbrick

A perforated brick built into a wall to provide air for ventilation purposes. Used for instance, to ventilate the underside of a wooden floor or a roof space.

Applicant

A term often used by estate agents to describe potential purchasers, or by mortgage lenders to describe those who have applied for a mortgage.

APR

(Annual percentage rate) the interest rate for a whole year (annualised), rather than just a monthly fee/rate, as applied on a loan, mortgage loan, credit card, etc. A finance charge expressed as an annual rate.

Architect

A person trained in the planning, design and oversight of the construction of buildings.

Architrave

A moulding around a doorway or window opening. It usually covers the joints between the frame and the wall finish, thus hiding any shrinkage gaps which may occur.

Asbestos

A naturally occurring group of materials, with good heat-resisting and durability characteristics, widely used in insulation and building boards until the mid-1980s. They are now known to cause cancer by inhalation with there being no minimum safe exposure.

Asbestos cement

Cement mixed with 15% asbestos fibre as reinforcement. Fragile - will not usually bear heavy weights. Hazardous fibres may be released if cut or drilled.

Asbestosis

A disease associated with chronic exposure to and the inhalation of asbestos fibres. It affects breathing and can lead to death.

Asphalt

Black, tar-like substance, designed to be impervious to moisture. Used on flat roofs and floors.

Assured tenancy

The normal form of private sector residential tenancy granted since 1989.

Auction

The process of buying or selling properties by taking bids, and then selling to the highest bidder.

AVM

Valuation Model. The name given to a service that can provide property valuations using mathematical modelling combined with a database.

B

Balanced flue

Common metal device normally serving gas or oil burning appliances which allows air to be drawn to the appliance whilst also allowing fumes to escape.

Baluster

A post or vertical pillar supporting a hand rail or parapet rail.

Balustrade

A collective name for a row of balusters or other infilling below a hand rail on a stair or parapet.

Bank

A financial institution that accepts deposits and channels those deposits into lending activities, either directly or through capital markets.

Bank of England

The central bank of the United Kingdom and the Government's banker.

Bankruptcy

The formal process of distributing the assets of an insolvent individual.

Barge board

See "Verge Board".

Bedding/bed joint

A layer, usually of concrete or mortar, for providing continuous support to such items as bricks, slabs and pipes.

Beetle infestation

(Wood boring insects e.g. woodworm.) Larvae of various species of beetle can tunnel into timber causing damage. Specialist treatment normally required. Can also affect furniture.

Bond

The regular arrangements of bricks or stones in a wall so that the units may be joined together. The principal types of "bond" used in domestic construction being English, Flemish, header, stretcher, diagonal or garden wall bond.

Borehole

A shaft drilled into the ground either for abstraction purposes or to obtain soil/rock samples.

Borrowing

The loan of money for the purchase or improvement of property.

BRE

Building Research Establishment.

Breeze block

Originally made from clinker cinders or ("breeze") - the term now commonly but incorrectly used to refer to various types of concrete and cement building blocks.

Brick bond

The arrangement of bricks built to ensure a wall's stability, for example, stretcher bond, Flemish bond.

Bridging

Bridging (in dampness investigations) is where moisture bypasses an otherwise effective damp-proof course (dpc), usually from below to above the dpc.

Bridging finance

Finance offered by lenders at their discretion to enable applicants to complete the purchase of a property before having sold their current property.

Broker

An intermediary who brokers mortgage loans on behalf of individuals or businesses.

Building insurance

Insurance for the main structure of a building providing cover for subsidence, fire, or damage by extreme weather etc., and covering the costs of rebuilding or repair.

Building Society

A financial institution, owned by its members, that offers banking and other financial services, especially mortgage lending.

Bund

A wall around a tank or other structure designed to retain the contents of the tank in the event of spillage or rupture, so preventing escape and pollution.

C

Capital

In classical economics one of three factors of production. In general, an individual's financial interest in an asset after the value of charges such as mortgages are deducted.

Capped & collared

A capped mortgage with a minimum rate to which it can fall known as the collar. As one of the main benefits of a capped rate mortgage is your mortgage payments reducing as interest rates fall, it is important to check the small print of a capped rate mortgage.

Capped mortgage

A mortgage in which the interest rate will not rise above a pre-set rate, known as the cap. However, if the lender's standard variable falls below the capped rate the interest rate will fall in line with it. If the lender's variable rate rises above the cap.

Carbonation

A natural process affecting the outer layer of concrete. Metal reinforcement within that layer is liable to early corrosion, with consequent fracturing of the concrete in some cases.

Casement window

A window composed of hinged, pivoted or fixed sashes.

Cavity wall

Traditional modern method of building external walls of houses comprising two leaves of brick or block work, usually separated by a gap ("cavity") of about 50mm (2 inches).

Cavity wall insulation

The filling of wall cavities by one of various forms of insulation material: Beads: Polystyrene beads pumped into the cavities. Will easily fall out if the wall is broken open for any reason. Foam: Urea formaldehyde foam, mixed on site, and then pumped into the cavities.

Cavity wall-tie

A twisted piece of metal or similar material bedded into the inner and outer leaves of cavity walls intended to strengthen the wall. Failure by corrosion can result in the wall becoming unstable - specialist replacement ties are then required.

CCJ

County Court Judgement. A court order against a debtor. Unless the full amount of the judgment is paid within one month, a CCJ will be recorded on the Register of County Court Judgments for six years.

Cesspool

A simple method of foul drain comprising a holding tank which needs frequent emptying. Not to be confused with "septic tank".

Chain

A sequence of linked house purchases, each of which is dependent on the preceding and succeeding purchase.

Charge

A debt secured against property (e.g. a mortgage) to ensure repayment.

Charges register

The register that records all charges (judgments, mortgages etc.) lodged against property or land.

Chipboard

Often referred to as "particle board". Chips of wood compressed and glued into sheet form. Cheap method of decking to flat roofs, floors and (with Formica or melamine surface) furniture, especially kitchen units.

Cleaning eye

Sometimes known as an 'access eye' or 'rodding eye'. An opening in a drain or ventilation pipe, covered by a plate, the removal of which allows the drain to be 'rodded' to clear blockages.

CML

Council of Mortgage Lenders. The trade association for the residential mortgage lending industry.

Cob

Walling of naturally dried earth or clay, usually mixed with small stones and straw and compressed without reinforcement into blocks. Sometimes it is rammed into formwork. This cheap method of walling has in the past been practiced mainly in East Anglia

Collar

Horizontal timber member designed to restrain opposing roof slopes. Absence, removal or weakening can lead to roof spread.

Collar beam

A horizontal tie beam of a roof, which is joined to opposing rafters at a level above that of the wall plates.

Combination boiler

Modern form of gas boiler which activates on demand usually within a pressurised system. With this form of boiler there is no need for water storage tanks, hot water cylinders etc.

Combined sewers

Sewers which carry both sewage and surface water.

Common parts

This phrase usually refers to the areas of a property available for use by any of the occupiers (for example, communal hallways or grounds).

Commonhold land

A form of freehold land introduced by the Commonhold and Leasehold Reform Act 2002. All owners of commonhold units, which comprise the commonhold land, are bound by a commonhold community statement that may include positive and negative covenants.

Completion

The finalising of a sale of property. All monies are transferred and the purchaser is allowed access to the property.

Concrete

A mixture of coarse, medium and fine aggregates with cement, and sometimes various admixtures with water.

Condensation

The changing of water vapour to liquid water, typically in buildings where moisture-laden air is cooled below its dew point by a cold surface.

Conflict of interest

Where an agent acts for clients who have competing interests, or where an agent's personal interests conflict with those of their client.

Conservation area

An area specifically designated to preserve or enhance an area of special architectural or historic interest via planning controls.

Contents insurance

An insurance policy which pays out funds to the policy holder for repairs to, or for the replacement of, the contents of the named property should any incidents occur such as theft, fire, or accidental damage.

Conveyancer

A legal professional who specialises in the legal aspects of buying and selling property.

Coping/Coping Stone

Usually stone or concrete, laid on top of a wall as a decorative finish and designed to stop rainwater soaking into the wall.

Corbel

Projection of stone, brick, timber or metal jutting out from a wall to support a weight above it.

Cornice

A large moulding at the junction between an inside wall and a ceiling. Can also include a moulding at the top of an outside wall designed to project and throw raindrops clear of the wall.

Covenant

A legally binding agreement. Often used to require the owner of a property to do, or not to do, something in relation to the property.

Coving

Curved junction between wall and ceiling.

Credit score

An expression of the creditworthiness of a person. Lenders, such as banks and credit card companies, use credit scores to evaluate the potential risk posed by lending money to consumers and to mitigate losses due to bad debt.

Creep

Gradual deformation of an object under load.

Curtilage

The land within which the building is set and which belongs to it.

D

Dado rail

A wooden moulding fixed to the wall or capping panelling and forming the top most part of a dado. Originally designed to avoid damage to the wall where people or furniture brushed against it.

Deathwatch Beetle

(*Xestobium Rufovillosum*). Extremely serious insect pest which attacks structural timbers, it usually affects old hardwoods with fungal decay already present.

Deed

A type of agreement or formal undertaking which satisfies certain conditions, for example title deeds relating to the ownership of property, and mortgage deeds which give a lender legal right and interest in a property.

Default

When a debtor has not met his or her legal obligations according to a debt contract, or has violated condition. A default is the failure to pay back a loan. Default may occur if the debtor is either unwilling or unable to pay their debt.

Defect

An imperfection that impairs worth or utility. In this context a fault in a building that requires repair.

Delamination

The breakdown of a material by separation of the layers of which it is composed.

Demise

The property included in a lease (or the act of granting a lease).

Desk top valuation

A valuation which may be made from archives, websites and references but does not need a property inspection.

Dew point

The temperature at which moisture in fully saturated air begins to condense.

Digestion

Part of sewage treatment processes in which sewage sludge is degraded as a result of microbial action.

Discharge consent

Consent granted by the Environment Agency (Schedule 10, Water Resources Act 1991) to discharge into watercourses, subject to conditions.

Distribution board

A unit containing switches, circuit breakers, fuses, etc. which protect the electrical circuits in a property.

District plan

A Local Development Plan prepared by a district council.

Discount

The discount rate is an interest rate a central bank charges high street banks and other institutions that borrow reserves from it.

Double glazing

A method of thermal insulation usually either:

Double Hung Sash Window

A window in which the opening lights slide vertically within a cased frame, counter balanced by weights supported on sash cords which pass over pulleys in the frame.

DPC

Damp-Proof Course. Layer of impervious material (mineral felt, pvc etc) incorporated into a wall and designed to prevent dampness rising up the wall or lateral dampness around windows, doors etc. Various proprietary methods are available for damp-proof.

DPM

Damp-proof membrane: A continuous membrane within a solid ground floor, linked to the DPC within the walls, intended to prevent rising dampness.

Drive By Valuation

A valuation, usually for the purpose of a remortgage, on the basis of an external inspection from publicly accessible areas. Undertaken by a qualified surveyor using local knowledge and experience.

DRS

Dispute Resolution Service. The Dispute Resolution Service of RICS offers a complete range of methods for resolving disputes.

Dry rot

(*Serpula Lacrymans*). A very serious form of fungus which attacks structural and joinery timbers, often with devastating results. It can flourish in moist, unventilated areas.

E

Easement

A legally enforceable property right held by one person in his/her capacity as owner of one area of land ('the dominant tenement') over another area of land.

Efflorescence

Powdery white salts crystallized on the surface of a wall or other surface as a result of moisture evaporation.

Endowment mortgage

A mortgage loan arranged on an interest-only basis where the capital is intended to be repaid by one or more (usually low-cost) endowment policies.

Enforcement Notice

A notice served by a council identifying that there has been a breach of planning control and confirming what is necessary to remedy the breach and within a specified timeframe.

Engineering brick

Particularly strong and dense type of brick, often used as a damp proof course in older buildings.

Environment Agency

The statutory agency for environmental protection in England and Wales, particularly that of water, pollution and waste regulation.

EPC

Energy Performance Certificate. A report providing information the energy efficiency of a property and carbon dioxide emissions. All homes bought, sold or rented require an EPC.

Equifax

Instant online credit check.

Estate Agent

A person or business that arranges the selling, renting or management of property/properties, and other buildings.

External appraisal

See Drive By Valuation.

Excess

The amount of money that an insured person has to pay in the event of a building or contents insurance claim.

Exchange of contracts

A stage in the conveyancing process when the buyer and seller sign and exchange the contract for sale. Both parties are then legally bound to complete the transfer. At this point the buyer should insure the property.

F

Failed valuation survey

When a lender turns down a mortgage application after reading the surveyor's valuation report.

Fast track

A form of self-certification mortgage in which the lender reserves the right to request confirmation of income up to the point of completion.

Fees

The price one pays as remuneration for the services of a professional person.

Fibreboard

Cheap, lightweight board material of little strength, used in ceilings or as insulation to attics.

Fixed Rate

A mortgage in which the interest rate and repayments are fixed, neither rising nor falling as the base rate changes.

Flashing

Building technique designed to prevent leakage at a roof joint. Normally metal (lead, zinc, copper) but can be cement, felt or proprietary material.

Flaunching

A cement mortar weathering on the top of a chimney stack surrounding the base of the chimney pots to throw off the rain and thus prevent it from saturating the stack.

Flight hole

The hole made at the surface of timber by an exiting flighted insect.

Flue

A smoke duct in a chimney, or a proprietary pipe serving a heat producing appliance such as a central heating boiler.

Flue lining

Metal (Usually stainless steel) tube within a flue - essential for high output gas appliances such as boilers. May also be manufactured from clay and built into the flue. Other proprietary flue liners are also available.

Flying freehold

A term used to describe that part of a freehold property which is built above land which is not part of the property freehold.

Forced sale value

The price at which an asset can be sold after default of the debtor, often at an auction. No longer a correct valuation term, and replaced by Estimated (Restricted) Realisation Price.

Foundations

Normally concrete, laid underground as a structural base to a wall; in older buildings these may be brick or stone.

Frass

Often refers to mixture of faecal pellets and chewed wood found in wood boring insect larvae tunnels.

Fraud

An intentional deception made for personal gain or to damage another individual.

Freehold

A legal estate in land/property of unlimited duration that implies absolute ownership (or as close as English law allows to all but the Crown). A form of ownership whereby, for practical purposes, the property belongs to the owner absolutely.

Frog

An indentation, usually V shaped in the bedding face of the brick to reduce its weight. "Frog down" or "Frog up" are the generally accepted ways of describing how the brick are laid.

Fruiting body

Also termed a sporophore. A structure from which spores are produced, of characteristic shape, colour and texture for the various types of fungi.

G

Gazump

To accept a higher offer on a property than one which has already been accepted. The first buyer is described as having been gazumped.

GEA

Gross external area. The area of a building measured externally (i.e. to the external face of the perimeter walls) at each floor level. It includes all floors, and the thickness of external walls and any external projections.

Grants

Funds for home improvements disbursed by Government Departments, Local Authorities, and other bodies. Now rarely available other than for insulation works to qualifying homeowners.

Ground heave

Swelling of clay sub-soil due to the presence of moisture: can cause upward movement of foundations in extreme cases.

Ground rent

A sum paid annually to the freeholder of a property by the leaseholders.

Grout

A material that fills the joints in wall and floor tiles and helps to prevent water ingress.

Grounds

The land surrounding or forming part of a house or another building.

Gulley

An opening into which rain and waste water are collected before entering the drain.

Gutter

A channel along the eaves of a roof or the edge of a path for the removal of rainwater.

H

Habitable

Capable of being lived in, suitable for human habitation. The Government has set down standards for fitness for human habitation, requiring dwellings to: be structurally stable be free from serious disrepair be free from dampness prejudicial to health.

Hardcore

Broken bricks or stone which are consolidated and used as a foundations in extreme cases.

HBR

HomeBuyer Report - a 'mid-range' or 'level 2' survey format produced by Chartered Surveyors under licence from the RICS.

Haunching

See "Benching". Also term used to describe the support to a drain underground.

Herringbone strutting

A zig-zag pattern of timber that is fixed between joists to provide additional support.

Hip

The external junction between two intersecting roof slopes.

Hip Tile

A saddle shaped, half round or angular tile fitting over the intersection of those roofing tiles which meet at a hip.

Hipped roof

A pitched roof whose ends are also pitched.

Home Information Pack

A set of documents providing homebuyers with key information on the property, previously provided by the seller or the seller's agent. HIPS were suspended on 21 May 2010, and are not required for homes marketed for sale on or after this date.

Honeycomb wall

A sleeper wall built with numerous holes for ventilation over its whole area.

House price index

Statistical analysis of average house prices. LSL Property Services Ltd. in collaboration with Acadametrics, has recently introduced a new house price index. Other indices are produced by HM Land Registry, and various mortgage lenders and property web sites.

I

Independent

Not influenced or controlled by others in matters of opinion, conduct, etc.; an advisor who does not receive a salary or commission from a third party.

In situ

Work done in the position where it is finally required, e.g. concrete may be precast in sections which are later taken to the position where they are required or it may be cast 'in situ'.

Inspection chamber

Commonly called the "man-hole": access point to a drain comprising a chamber (of brick, concrete or plastic) with the drainage channel at its base and a removable cover at ground level.

Interest only mortgage

A mortgage in which the borrower only pays the monthly interest and not the capital. At the end of the mortgage term, none of the capital would have been repaid, whereas a repayment mortgage would have cleared the debt.

Interstitial condensation

Condensation occurring within the thickness of a building element, e.g. between materials and finishes or between component parts of a building element.

J

Joist

A timber or steel beam directly supporting a floor or ceiling. Steel beams are usually referred to as RSJs (rolled steel joists).

K

Key

The roughness of a surface which provides a bond for any application of paint, plaster, rendering, tiles etc. or spaces between laths or wire meshes which provide a grip for plaster.

KFI

Key Facts Illustration - a document that sets out details of the mortgage product that a customer is interested in. All lenders are required by the FSA to set out the details in a KFI in the same format, to enable applicants to compare products.

L

Landslip

Downhill movement of unstable earth, clay, rock etc often following prolonged heavy rain or coastal erosion, but sometimes due to sub-soil having poor cohesion.

Lintel

A horizontal beam over a door or window opening usually carrying the load of the wall above. Often lintels can be partially or completely hidden from view.

Lease

Contract between lessor and lessee to use a property or land for a defined period. See Leasehold.

Leasehold

Form of tenure commonly associated with flats.

Legal fees

Fees to cover legal costs which can include conveyancing services, searches etc.

Lender

Company or society that lends money to an individual or business. The money may be from deposits of members or borrowed from other financial institutions.

Lender's valuation

Valuation provided by a Chartered Surveyor for a lender to base mortgage lending on.

Life assurance

A contract between the policy owner and insurer, where the insurer agrees to pay a designated beneficiary a sum of money upon the occurrence of the insured individual's or individuals' death or other event such as critical illness.

London Inter-Bank Offered Rate

An interest rate at which Banks can borrow funds.

Longhorn Beetle

(Hylotrupe Bajulus). A serious insect pest mainly confined to the extreme south-east of England, which can totally destroy the structural strength of wood.

LTV

Loan To Value: The amount of funds that are to be borrowed against the value of the property. Mortgage providers will often have products which are restricted by the LTV requirements.

M

MIG- Mortgage Indemnity Insurance or Mortgage Indemnity Guarantee

Refers to an insurance policy taken out to benefit the lender when the mortgagor borrows a high level or high risk funds. Can be used when an LTV is exceeded to protect the lender.

Monetary Policy Committee

The part of the Bank of England which sets interest rates.

Mortar

Mixture of sand, cement, water and sometimes lime used to join stones or bricks.

MortgagerRegulation

Was introduced in 2000 by the Treasury and is currently supervised by the FSA.

Mortgage valuation

Valuation provided by a Chartered Surveyor for a lender to base mortgage lending on.

Mortgageable

Refers to a property complying with a lender's requirements and is a suitable security for a mortgage.

Mortgagees

The lender of the funds to the borrower.

Mortgages

Funds loaned to enable the purchase or remortgage of a property.

Mortgagors

The borrowers of the funds from a lender.

Mullion

Vertical bar dividing individual lights in a window.

Mundic

A term that covers a range of potential housing problems that may occur in mainly in the South West resulting largely from the use of reactive aggregates in concrete.

N

Newel

Stout post supporting a staircase handrail at top and bottom. Also, the central pillar of a winding spiral staircase.

NHBC

The National House Builders Council. Commonly referred to for New Build Guarantees.

New build

Refers to newly constructed properties awaiting first occupation.

Negative equity

Where the amount of money loaned on a property is more than the property is worth. The difference is classed as Negative Equity.

O

Ombudsman

A person or group who act as an intermediary between disputing parties.

Open market value

Term now referred to as Market Value. This is the standard method for valuation for mortgage purposes.

Oversite

Rough concrete below timber ground floors.

P

Parapet

Low wall along the edge of a roof, balcony etc.

Parapet gutter

A timber gutter of rectangular cross-section usually provided with a flexible metal or other impervious lining. Used behind a parapet or sometimes at a valley.

Plasterboard

Stiff "sandwich" of plaster between coarse paper. Now in widespread use for ceilings and walls.

Powder Post Beetle

(Bostrychide or Lyctidae family of beetles). A relatively uncommon pest which can, if untreated, cause widespread damage to structural timbers.

Purlin

Horizontal beam in a roof upon which rafters rest.

Pension

An arrangement to save and invest money to provide for people when they are no longer working.

Private survey

A Building Survey which can be commissioned by a purchaser of a property. Can be commissioned separately or alongside a Mortgage Valuation.

Professional indemnity insurance

Insurance policy maintained by Chartered Surveyors to provide protection in the event of being sued.

Q

Quest

Company which runs one of the software platforms for secure electronic delivery of valuations to lenders.

Quoin

The external at the junction of walls at the corner of a building; or specifically, bricks or stone blocks forming that angle.

R

Random rubble

Basic early method of stone wall construction with no attempt at bonding or coursing.

Rendering

Covering finish to the surface of a wall either plaster (internally) or cement (externally), sometimes with pebbledash, stucco or Tyrolean textured finish.

Reveals

The side faces of a window or door opening.

Ridge

The highest part or apex of a roof, usually horizontal.

Ridge tile

A specially shaped tile for covering and making weather tight the ridge of a roof. These tiles may have a rounded or angular cross - section.

Riser

The vertical part of a step or stair.

Rising damp

Moisture soaking up a wall from below ground, by capillary action which can cause rot in timbers, plaster decay, decoration failure etc.

Roof spread

Outward bowing of a wall caused by the thrust of a badly restrained roof framework (see "collar").

RSJ

Frequently used abbreviation for a rolled steel joist.

Repossession

Where a borrower defaults on a mortgage the lender may repossess the property i.e. take ownership of the property and sell it to try and recoup any outstanding amount of money loaned to the borrower.

Repayment mortgage

Mortgage loan product which pays off the sum loaned as well as the interest accrued. At the end of the term of the mortgage, the loan will be completely paid off.

Redemption

Term for redeeming or paying off a mortgage before the end of the agreed mortgage term.

RICS

Royal Institution of Chartered Surveyors. Professional organisation that valuers are required to be members of to provide Mortgage Valuations.

S

Saleable

A term for describing a property that is considered marketable and likely to be purchased.

Screed

Final, smooth finish of a solid floor; usually cement, concrete or asphalt.

Self-certification

A mortgage product where the applicant did not have to provide any proof of income.

Septic tank

Drain installation whereby sewage decomposes through the action of bacteria, which can be slowed down or stopped altogether by the use of chemicals such as bleach, biological washing powders etc.

Settlement

All properties settle to some extent, and this can show as cracking and/or distortion in walls. Very often minor settlement is not of great significance to the building as a whole.

Sewer

A large, underground pipe or drain used for conveying waste water and sewage. The Local Authority is usually responsible for the sewers, which collect the effluent from various drains, the drains being the responsibility of the land owners.

Shingles

Small rectangular slabs of wood used on roofs instead of tiles, slates etc.

Soaker

Piece of flexible metal fitted to interlock with slates or tiles and make a water tight joint between a wall and a roof or at a hip or valley. Stepped flashings are used over the soakers at a joint against a wall.

Soil pipe/soil stack

A vertical pipe conveys sewage to the drains. Its upper end it usually vented above the eaves.

Sole agent

An agreement for a fixed term with one Estate Agent to market and sell a property.

Solicitor

Legal adviser. Can be used for the conveyancing of property.

Spandrel

Space above and to the sides of an arch; also the space below a staircase.

Stamp duty

Tax payable when a property is sold.

Standard Variable Rate

The (SVR) is the standard interest rate that lenders used for mortgage products. This is normally based upon the Bank of England Base Rate and likely to be a few percent higher than the Base Rate.

Structural engineer

Professional who advises on structural defects with property.

Structural movement

Refers to a defect in a property. The structure has failed in some way which may be attributed to poor design, component failure or poor ground conditions.

Structural survey

An old term for a detailed report on a property. Now referred to as a Building Survey.

Stud partition

Lightweight, sometimes non load bearing wall construction comprising a framework of timber faced with plaster, plasterboard or other finish.

Sub-soil

Soil lying immediately below the top-soil.

Sulphate attack

Chemical reaction, activated by water, between tricalcium aliminate and soluble sulphates which can cause deterioration in brick walls and concrete floors.

Surveyor

A Chartered Surveyor that is a member of the RICS.

T**Tenant**

An occupant of a rented property.

Term assurance

See life Assurance.

Tied agent

A financial services sales representative who only gives advice on products provided by their employer.

Tie bar

Metal bar passing through a wall, or walls in an attempt to brace a structure suffering from structural instability.

Torching

Mortar applied on the underside of roof tiles or slates to help prevent moisture penetration. Not necessary when a roof is underlaid with felt.

Tracker

A mortgage product with an interest rate that follows the base rate.

Transom

Horizontal bar of wood or stone across a window or top of door.

Tread

The horizontal part of a step or stair.

Treating customers fairly

Term used by banks and building societies in providing good customer service.

Trussed rafters

Method of roof construction utilising prefabricated triangular framework of timbers. Now widely used in domestic construction.

Title

See Title Deeds.

Title deeds

Legal document showing ownership and rights for land and property.

U**Underpinning**

Method of strengthening weak foundations whereby a new, stronger foundation is placed beneath the original.

Underwriter

A role in a financial institution for the assessment of property and individual circumstances for the suitability for mortgage lending.

V**Valley gutter**

Horizontal or sloping gutter, usually lead-or-tile-lined, at the internal intersection between two roof slopes.

Valuation

An estimate of the amount a property is worth. See Market Value.

Valuer

A Chartered Surveyor that is a member of the RICS and experienced in valuing property.

VAT

Value Added Tax: Government tax which is collected on most products and services.

Vendor

Seller of a property.

Ventilation

Necessary in all buildings to disperse moisture resulting from bathing, cooking, breathing etc. and to assist in prevention of condensation.

Verge

The edge of the roof, especially over a gable or around a dormer window or skylight.

Verge board

Timber, sometimes decorative, placed at the verge of a roof; also known as "barge board".

Ventilation

Method for providing air flow in a property.

W**Wall plate**

Timber placed at the eaves of a roof, designed to take the weight of the roof timbers and coverings.

Wall tie

See 'cavity wall tie'.

Waste pipe

A pipe from a wash hand basin, sink or bath to carry away the waste water into the drains.

Weather boarding

Horizontal overlapping boards nailed on the outside of a building to provide the finished wall surface.

Wet rot

(Coniophora Puteana). Decay of timber due to damp conditions. Not to be confused with the more serious dry rot.

Woodworm

Colloquial term for beetle infestation: usually intended to mean Common Furniture Beetle (Anobium Punctatum); by far the most frequently encountered insect attack in structural and joinery timbers.