

HOME HELP

Your house is your most valuable asset, so make sure you keep its value up

Increasing the worth of your home is always a good idea, but be careful—some so-called improvements can actually bring the price down. Here's a handy selection of dos and don'ts:

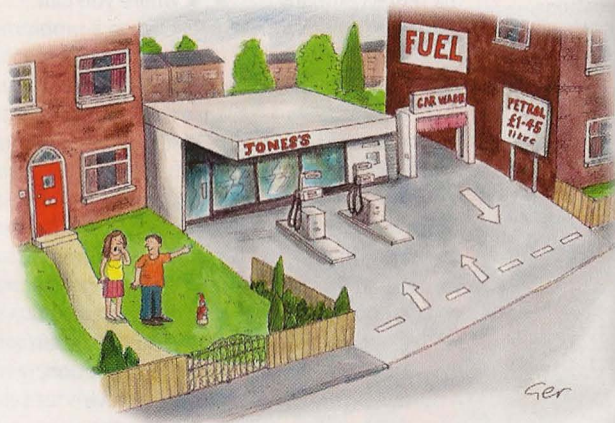
DO... ✓

Build a garage or off-street parking area. Many families

have more than one car, so any extra space to park is a real advantage. Garages are especially attractive as they have multiple uses.

Build a GOOD extension. If you extend you can increase the square-footage of your home and, therefore, the price, but a bad extension can bring down the value of your home. Make sure you get planning permission from your local council, if necessary, or you may be forced to take it down and lose all your investment.

Loft conversion. If you haven't done it already, getting your loft converted will add both space and value to your property. Check with your local planning office before you start the conversion—



"It's not the sort of garage I had in mind..."

you'll have to get building-regulations approval and conform to fire regulations (which might include installing a fire door and alarms). Again, make sure it's done well, as a bad conversion could harm.

Sort out the garden. Don't neglect any outdoor areas; a great garden will really add value. If your garden's big enough, consider putting a summer house in it.

Do it yourself. If you're on a tight budget, the best way to save is to do some of the work yourself, then get the professionals to finish it. For example, if you want to re-tile your bathroom, but you're not confident enough, you could remove the old tiles and prepare the surface for

the new ones. Then you'll only have to pay someone to fit them.

Sylvia Marshall from bubsydogdiy.com says there's a lot that house-holders can do themselves with just a bit of training—her website provides easy, step-by-step instructions.

DON'T... X

Add a swimming pool. This actually lowers the value of a property! People tend to see a pool as a high-maintenance addition that will drain them of time and money.

Install decking. Very popular a few years ago, this is now seen as old hat and those who don't like it may not want the hassle or expense of ripping it up and replacing it.

Stone cladding. Quite simply, this is very unpopular. Just don't do it.

"PAID-FOR" BANK ACCOUNTS

Your account to start paying for an account with "extras". These accounts, often called premium accounts, carry a monthly fee ranging from £6.50 to as much as £40, although the typical account charges about £15 per month. For this, you get various benefits including, perhaps, travel insurance and motor-breakdown assistance.

If you use such extras these accounts can be good value, but far too many people pay each month and use nothing. For example, if you have a new iPhone, an account with mobile-phone insurance is going to be of benefit, but if you have a cheap pay-as-you-go phone, this kind of account will see you paying for a service you don't need.

To help you, I've looked into a few of the best paid-for accounts available just now:

Barclays Current Account Plus has a £6.50 fee a month, but includes benefits such as phone insurance and an interest-free overdraft of up to £300 (although you have to pay 18.3% interest if your overdraft goes over £300). So if you're regularly in the red, this could help.

Halifax Ultimate Reward Current Account costs £15 a month, with annual benefits including AA motor cover and worldwide multi-trip family travel insurance. If you have a family and you are out and about a lot this can be worth the money.



JARGON BUSTER PONZI SCHEME

Named after the Italian fraudster Charles Ponzi, this is an enterprise where funds from new investors—instead of genuine profits—are used to pay high returns to current investors. It works like a pyramid scheme so that the original investors do well, but the last investors lose all their money. Ponzi schemes are destined to collapse as soon as new investment tails off or significant numbers of investors simultaneously try to withdraw funds.

