

There are typically 3 types of survey:

1. Basic Mortgage Valuation - This is a simple check of the property in order to find out how much it is worth and whether it is suitable to lend a mortgage on. This is carried out by a professional surveyor for the lender. You usually pay the bill and will usually, but not always, get a copy of the report.
2. Homebuyers Report - This is when a professional surveyor checks the structural state of the property. This is more detailed than a valuation but less detailed than a structural survey. The report is optional and you pay the bill; but, this report should pick up possible problems and may give you the chance to negotiate a lower price. And, you have more grounds to sue or get compensation from a surveyor for a poor report than you would from a simple valuation.
3. Full Structural Survey – this is the most wide-ranging check of the outside and inside of a property. This is carried out by a professional surveyor, and it should pick up all but the most hidden faults. The structural survey is optional and you must pay the bill, but it provides the greatest protection for the potential buyer in terms of the information it provides. It also gives you cover against negligence by the surveyor.