

£1.5 billion to fix DIY disasters

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August bank holiday is an excuse for budding DIY-ers to crawl out of the woodwork and dust off their tools. But hard-up handymen may find themselves with a hefty bill to fix their botched jobs.

With the recession tightening its grip, professional home and garden improvements are few and far between with homeowners turning to DIY to cut costs. This is in fact a false economy as it is predicted that Brits pay a massive £1.5 billion to fix DIY jobs gone wrong(1), adding to already hefty household debts of £58,320 (including mortgages).

Figures show that over a third (38 per cent) of Brits spend their bank holiday working on a DIY job, and one in ten of those projects will have gone wrong(2). 250,000 people suffer DIY-related injuries every year(3), but debt management company Kensington Financial Management Consultants (<http://www.kensingtonfinance.co.uk>) warns that DIY disasters could lead to unwanted debts too.

While it may seem like a good idea to use the break to put up shelves or repaint the front room, bank holiday DIY can prove to be a costly mistake if it goes wrong. Common accidents include flooding caused by drilling through water pipes or damaging a tap, flat screen TVs falling off the wall, flat pack furniture collapsing, paint spilled on the carpet, broken glass and electrics short circuiting.

Mark Love from Kensington Financial Management Consultants says: "With the housing market struggling to improve there has been an increasing trend of 'improve, don't move'. This has led many to undertake a spot of DIY in a bid to save cash. But this can end up costing more in the long-run and most Brits can't afford to take on any more debts. For more ambitious jobs, we'd recommend saving up to get the work done professionally.

"The average house decreased in value by £62 every day during the last 12 months, so it's probably only really worthwhile doing jobs that are absolutely necessary."

It's easy to get over-ambitious when it comes to DIY so here are some tips to avoid throwing a spanner in the works:

- Manage your money – work out exactly how much you've got to spend on tools, materials and equipment and stick to the budget.
- Check your tools – make sure they are in good working order to avoid any mishaps. Check that equipment carries British or European quality or standard marks in the manual.
- Know your limits – if you are unsure of the extent of the job, call in an experienced professional, which may work out cheaper as you won't have to fork out for specialist tools
- Insure and be sure – check insurance policies to see what you are covered for in case of an accident.

- Take out accidental damage cover as an add-on to your buildings and contents insurance.
- A rushed job is a botched job – take your time and don't leave anything unfinished, or sharp tools lying around.

Kensington Financial Management Consultants (<http://www.kensingtonfinance.co.uk>) is part of The Money Advice Group - one of the UK's leading financial management companies. For further information or for advice with handling your debts, please visit www.kensingtonfinance.co.uk (<http://www.kensingtonfinance.co.uk>).

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(1) YouGov 2008

(2) The AA

(3) Department of Trade and Industry's Home Accident Surveillance System report