

# LOW RISK RENOVATION

## UK Set To Invest In Their Homes To Ride Out Recession

- **62% of homeowners are set to invest in home improvements (including structural, decorative and interior design) to ride out the current economic downturn**
- **46% of people feel they have been 'taken for a ride' by workmen**
- **Property guru Kirstie Allsopp is campaigning with mydeco to provide homeowners with tools and tips to help make the right choices**

mydeco today announced that thousands of homeowners are looking to invest on internal improvements to ride out the recession and in many cases, sell in the up turn. According to a recent *YouGov* survey commissioned by mydeco, when questioned about the current financial climate, 62% of people said they were investing in home improvements (including structural, decorative and interior design).

Property expert Kirstie Allsopp is working with mydeco to help people make the right choices when it comes to home improvements. According to the survey, 46% of people feel that they have been taken for a ride by workmen in the past. Kirstie comments, *"Anybody who watches Grand Designs or Property Ladder knows that people do have incredibly unrealistic ideas when it comes to how much decorating and building work will cost. People have a constant fear of being ripped off as they don't have access to market rates and expert advice."*

Understanding the need to get investments right, mydeco has launched a dedicated property section on the site, which features a partnership with the Royal Institution of Chartered Surveyors', **Building Cost Information Service** (BCIS), aimed to take the risk out of renovation. Also on offer is expert advice from 'Location, Location, Location presenter Kirstie Allsopp and guidance on how to make the most out of your property.

### **Interiors Costing Tool (in association with BCIS)**

- With 46% of homeowners choosing to make structural, interior design or decorating improvements to their homes, data from RICS Building Cost Information Service, provides mydeco visitors up-to-date, instant prices for all types of home renovation work
- Users get specific costs for jobs, taking into account size of the job and where the customer lives, a great starting point when considering options

Founder of mydeco, Brent Hoberman comments on the website's new initiatives:

*"With over half of homeowners planning on making home improvements, mydeco's partnership with the property industry's major players means that there is finally a way to demystify the process of improving your property or moving home."*

**[www.mydeco.com/property](http://www.mydeco.com/property)**

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## Notes to editors

Comment and opinion available from:

- Kirstie Allsopp, Property Guru and television presenter
- Adrew Thompson, International Development and Data Director BCIS
- Brent Hoberman, Executive Chairman of mydeco
- Survey carried out by YouGov – full survey results are available from Halpern

## About mydeco

mydeco brings together more than 1.6 million products for your home, from over 640 retailers, all together in one place. From high street to high end and mass market to niche, mydeco makes it easier to find what you are looking for without having to trawl the high street.

Founded by the creators of lastminute.com, the site features the latest technology innovations to help you find inspiration, create a space, share ideas and shop for your home.

Key website features include:

- Shopping – Search the UK's most comprehensive database of Home and Garden products online.
- Buy the look – Browse a catalogue of over 1,000 ready made looks from celebrities and interior designers to restaurants and hotels, tailor the look to your budget and define your own personal style.
- Plan my room – A complete 3D room planner using pre-loaded floor plans or upload a photograph of your own room, then paint, furnish and 'try before you buy'.
- Community – Swap ideas, tips and tricks, ask questions and showcase designs.
- The Magazine – Get the latest news, features and trend watching advice.

## BCIS

The Property Makeover Price Guide: Organising and Budgeting for Home Improvers & Developers, 2nd edition is priced £17.99 and can be ordered online at [www.bcis.co.uk](http://www.bcis.co.uk) or by calling T +44 (0)870 333 1600 (select option 2 for BCIS sales and quote item code 17381). Also available in all good bookshops. Publication date: May 2008. ISBN: 978 1 904829 80 5

## YouGov Survey

All figures, unless otherwise stated, are from YouGov Plc. Total sample size was 1,979 adults. Fieldwork was undertaken between 20th - 23rd June 2008. The survey was carried out online. The figures have been weighted and are representative of all GB adults (aged 18+).