

By Toby Walne

HOMEOWNERS wanting to ignite their property's value and selling potential might consider investing in a working fireplace this winter.

The appeal of a natural fire is not just the warm glow it adds to a living area – with gas and electricity costs on the rise by as much as 10 per cent, a solid fuel fire can even save money on heating bills.

The number householders opting to open up their fireplaces is rising sharply, with up to 20 per cent more choosing a real fire over the past couple of years, according to figures from trade body The National Association of Chimney Sweeps. And solid fuels industry regulator Hetas says interest in woodburners is also at a record high with 200,000 installed this year alone – up more than 50 per cent on sales five years ago.

Owen Pacey, 49, owner of fireplace emporium Renaissance, based in the City, says: 'The value a fireplace brings to a property should easily outweigh any costs when you come to sell the home. You are investing in a character feature that sits right at the heart of your property and provides practical heating as well as visual appeal.'

The fireplace can add style and glamour to the home. Owen has had celebrities such as actress Kate Winslet, singer Robbie Williams and Rolling Stones legend Mick Jagger buy mantelpieces and fireplace grids from the shop after falling in love with the charm of real fires.

Owen adds: 'It does not matter what type of home you live in – there is a fireplace that will fit the bill. But never rip out an old fireplace to make way for a replacement without getting expert guidance. If you don't like what you already have you can often trade it in for another mantelpiece.'

'It is not about cost but what looks right. There is nothing wrong with putting a Georgian fireplace into a Victorian home or having a period piece in a modern home setting.'

Owen hopes he has proved the case with his own 19th century Travertine fireplace in a modern dining room in his apartment home. He lives on the first floor of a former Victorian pub that he converted into a showroom selling fireplaces, lighting and radiators. Owen bought the fireplace for £8,000 from a monk in Rome and it came from a monastery that had been damaged by an earthquake in 1997.

But he says that you do not need to spend a fortune to add period class to your home. Owen, who grew up on a council estate in the East End district of Bethnal Green, says Victorian marble or stone mantelpieces start from less than £1,000.

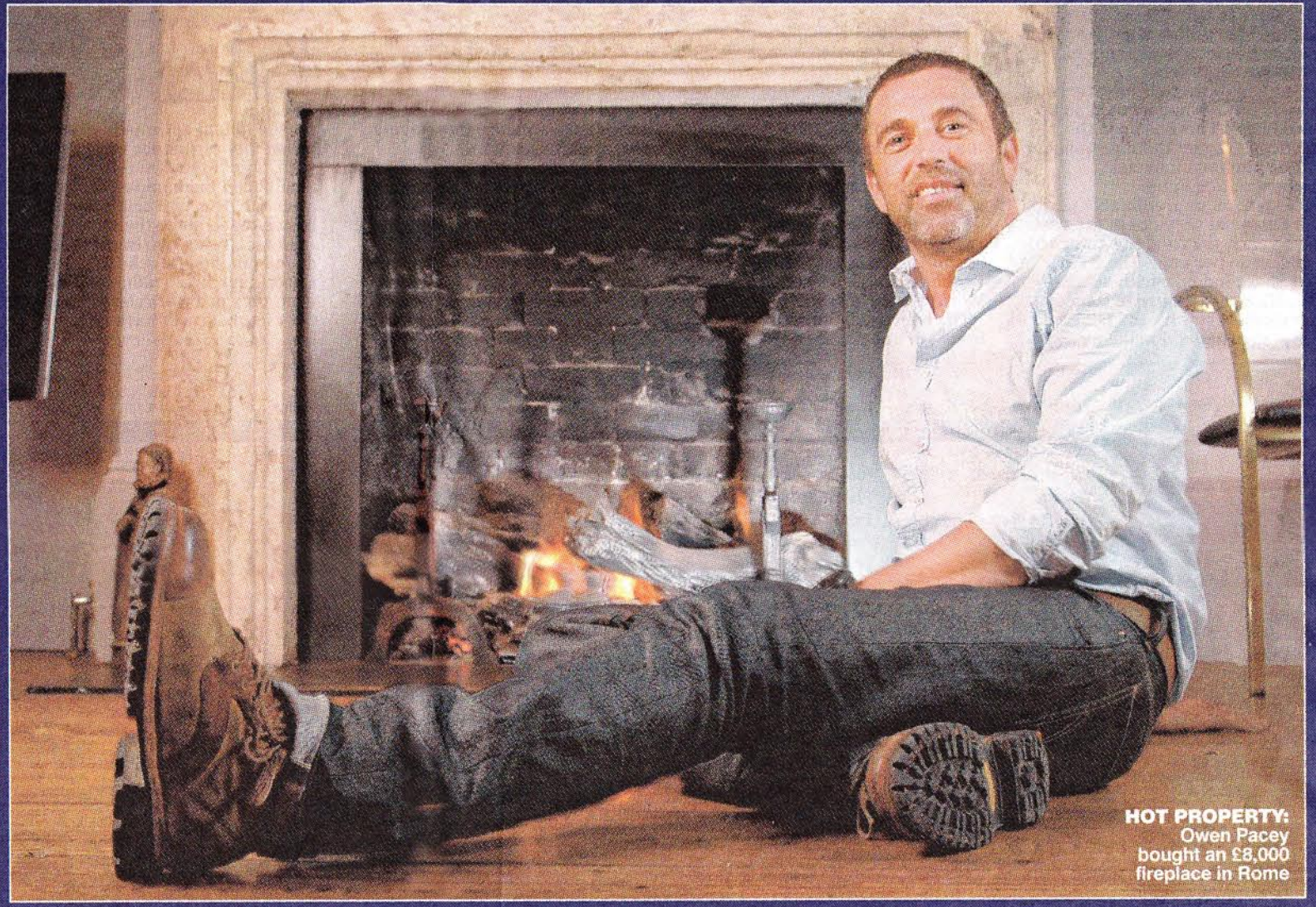
Georgian fireplaces are more sought after, typically starting at £1,500, but rising to as much as £30,000 for the most grand and ornate originals.

However, Owen points out that those on a budget or looking for a mint condition classic might also consider a quality professionally-aged reproduction, as these typically cost a third that of an authentic period piece – but can look just the same.

In addition to the mantelpiece, investors must also remember to do sums for the essential extras, including the fire grate, hood and hearth, as well as a possible chimney lining, which together add at least £1,500 to the bill.

Ed Mead, a director at London-based estate agency Douglas & Gordon, says: 'There is no doubt a real fireplace adds a wow-factor when selling a home and it can be a focal

How a fireplace can add 5% to your house value – and cut bills



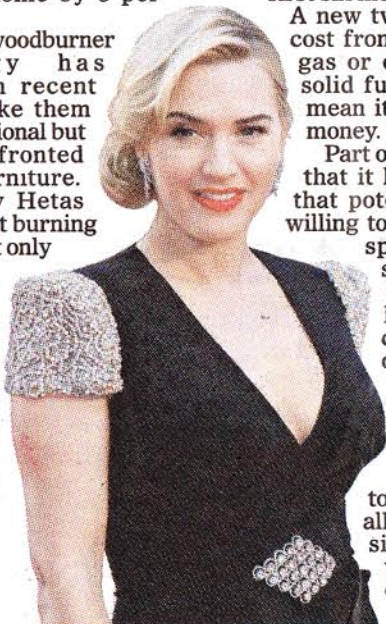
HOT PROPERTY: Owen Pacey bought an £8,000 fireplace in Rome

PICTURE: RUSSELL SACH

point for any room. If you spend £3,000 to install a quality working fire or a stylish modern woodburner it may sound a lot of money but it can add as much as £10,000 to the value of a property. If the average property is worth about £200,000 then it means you are increasing the value of a home by 5 per cent.'

Mead says woodburner technology has improved in recent years to make them not just functional but great glass-fronted pieces of furniture. Research by Hetas has found that burning wood can cost only 2.5p per kilowatt-hour compared with oil or gas at 4p per kilowatt-hour and electricity at 11p per kilowatt-hour.

FIRE FAN: Actress Kate Winslet



A kilowatt-hour (kWh) is the industry measurement of energy consumption.

Warwickshire-based cast-iron cooker maker Aga is also enjoying a resurgence of interest in old fashioned-style heating, with sales up 8 per cent to £120 million for the first six months of the year.

A new two-oven Aga fitted will cost from £5,000 and run on oil, gas or electricity rather than solid fuels – but that does not mean it cannot offer value for money.

Part of the appeal of the Aga is that it has aspirational cachet that potential homebuyers are willing to pay for. Laura Jones, a spokeswoman for Aga, says: 'An Aga is far more than a cooker as it also heats the home, dries clothes and does the job of smaller kitchen appliances such as toasters and kettles.'

Jones says for those that balk at a potential £20-a-week running cost to keep an oil-fired Aga on all the time, it is also possible to have them converted to programmable electric ovens for less than £2,000.

Five more improvements that may help boost prices

LOFT CONVERSION: As much as 20 per cent can be added to the value of a home if a loft includes a bedroom and bathroom, according to research by Halifax.

The outlay may mean any profit is eaten up in building costs as conversions typically cost at least £15,000 and can be as much as £70,000 – but you should not lose money.

KITCHEN OR BATHROOM MAKEOVER: While a new kitchen or bathroom should help attract potential buyers it may not boost a property's value by much.

Research by HSBC Bank has found a new kitchen can add just £5,000 to your property value, while a bathroom boosts its worth by £3,000. Adding en-suite bathrooms offers best value.

SOLAR PANELS: A system can cost £5,400 to install on a roof – with customers taking 12 years to recover costs from energy bill savings. Homebuyers usually

see panels as a positive selling point, but they do not have much impact on values. Consider it a long-term investment.

CONSERVATORY: An extra room as well as an attractive suntrap, but the typical £10,000 to £20,000 installation cost may take years to recoup. Spend wisely on a structure that is in keeping with the home. Cheap plastic frames on period properties can actually reduce the value of a home.

SWIMMING POOL: The cost of installing a top quality concrete pool is typically £20,000. Despite the glamorous appeal, it may not be a shrewd investment. Unless a pool is in a private area with plenty of space it could be seen as an eyesore by potential buyers – who may also be put off by heating and maintenance costs. There may also be safety concerns for families with small children.

See the DIY that REDUCES the value of your home at thisismoney.co.uk/diy-disasters