

Home Improvers 'Risk Hefty Repair Costs'

While the temptation is likely to be growing for many budding DIY enthusiasts to take on a project over the weekend, one insurance company is warning them against biting off more than they can chew.

March 20, 2008 (FPRC) -- According to Saga, one in 20 people in the UK have at some point been forced to call out a professional to rectify work that they have carried out on their home themselves. While one personal loan may be useful in covering the cost of tools and equipment when planning to tackle a staircase or to repaint the exterior, there is a risk for the inexperienced that another loan might be called for to fund corrective work afterwards.

However, the effect on the avid DIYer's bank balance is not the only risk associated with taking on complex jobs such as rewiring or plumbing without proper training. According to Saga's research, one in four people are injured while carrying out home repairs or improvements. It also suggests that men might be more foolhardy than their female counterparts given that males are more likely to do themselves an injury. "Saga Home Insurance advises DIY enthusiasts to make sure they do not try any jobs unless they feel they can do them and to always take their time wearing suitable clothing and footwear," the firm states.

Those concerned that they might not have the appropriate equipment and looking to improvise instead, or who are tempted to scrimp on costs to get the job done more cheaply, might be better advised to consider a home improvement loan. By purchasing the best equipment they can afford it is possible that consumers could be better pleased with the final result. Alternatively, for those uncertain about their ability to carry out such tasks themselves, a cheap loan can be an effective way of spreading the costs involved in hiring a trusted professional.

Meanwhile, Allianz Insurance has released its own research suggesting the true cost of bodging a DIY job. The company estimates that as much as 25 million pounds worth of damage could result from the coming bank holiday weekend's undertakings. Simon Coughlin, spokesman for the financial services provider, said: "Before they start, we suggest DIY enthusiasts should check to see if their insurance policy covers them for accidental damage in case the job goes horribly wrong. The average cost of a claim for DIY related damage is 600 pounds and our claims staff expect to be busier than usual following a bank holiday weekend."

Those who discover that their policies do not cover any damage resulting from their DIY activities could benefit from the financial assistance of a personal loan. Meanwhile, news earlier this year from moneyfacts emphasised the growing attractiveness of cheap loans in the current financial climate, given that such borrowing is subject to lower levels of interest than in previous months. The likes of Alliance & Leicester's and Barclays' personal loans were both said to have seen reduced interest rates in a bid to attract higher numbers of borrowers.

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