



Steven McDicken

Metropolitan Basements

Could this be the best investment you will ever make?
Interview by Jane Tarrant

When the Marron Civil Engineering Group were looking for someone to bring together their existing expertise and fulfil their aspirations in building basements direct to the public, they picked up the phone and asked someone they knew of old, Steven McDicken, if he wanted the challenge.

They are now engaged in an advertising campaign throughout London to reinforce their position as one of the leading builders of basements in the capital. We thought we would ask him a few questions, put a face to the man and find out more about the company!

Why Metropolitan Basements?

Well, many of the basement companies in London sub-contract entire basement contracts to our parent company Marron Civil Engineering. We even have to use their signs and park our vans around the corner out of sight!

We thought why not cut out the middle man and let the customer save what is "quite a lot" of money; without worrying about compromising on the quality of work or the financial security of using an established company, so we decided 'Metropolitan Basements' would become the face of the 'public' side of the business.

What do you know about basements?

One of my old lecturers used to say that surveyors knew everything about everything, but I think he might have been talking about engineers. We have many engineers here too, so I am covered from all sides. I am a Surveyor to answer your question.

What could you use a basement for?

Almost anything! A lot of people just need that extra space; a wine cellar; a play room; a snug; a few bedrooms; a granny flat; an au-pairs accommodation; a laundry; a utility room; a home cinema; kids space; entertaining room; wine cellar; swimming pool; kitchen; billiard room; gym. So, I said, almost anything and we have not yet found a challenge from a customer, that we couldn't meet

What about a dungeon?

'laughs' Err... very funny!

Where do you live?

In Richmond.

Do you have a basement?

No, I live in an apartment with neighbours underneath, but if I were in a ground floor apartment I certainly would consider having one. Adding one to a ground floor flat is a great way to make a lot of money or add easy space.

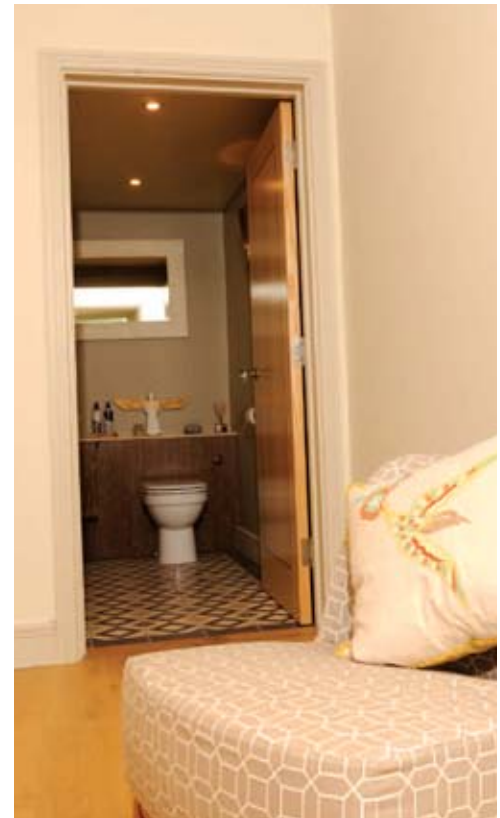
How much does a basement cost, all in, finished, painted and papered?

Upwards of £250 per square foot depending on the level of finish and you end up with something you have always dreamed about too.

What's that in metric?

'laughs' ... eh... multiply by 10.7642... whatever that comes to?

That seems expensive?



Well not really when you calculate what its worth. Take a basement of say 7m x 12m which is 84sq.m or roughly 900 square feet... in Barnes or Fulham say, where houses are selling for upwards of £700 per square foot. That would add about £630k to the value of your house... but only cost you say £250k!

That's an impressive return on investment?

Sure is... developers have been doing this for years! Adds about 40-50% return on a house for them!

By the way it's an investment... a basement makes financial sense! That's our logo together with ..."invest underground." Don't forget that... very important!

Do you provide finance?

No we don't but I do have a private client advisor in St.James's Place Bank and I will happily facilitate an introduction.

So.... How long does a basement take to build?

Well... say a 900 square foot basement, about 20 weeks, give or take!

What about planning?

Well if you need planning about 13-14 weeks but remember you don't need planning in all cases.

There are many circumstances where you don't need planning for example, if your proposed basement is within the walls of the perimeter of the house.



How would we find that out?

I would come to Metropolitan Basements and we would take on the whole planning and design process for you.

What if I have my own architect?

Well you don't need one but if you want your own one that's fine with us and we'll just build it for you. But if you don't have one, we have many independent architects on our books whom we will be happy to introduce you to.

Anything I've missed on the basement side?

Not really, the whole process is not that complicated if you know what you're doing. You need to appoint a party wall surveyor to deal with your neighbours but we have quite a few of those on our books too who we use. Do you manage them too?

Sure, we can manage the whole process for you or just part of it; whatever you want really!

What about guarantees?

Yes we decided to offer a 12 year company guarantee rather than our competitors 10 years so I think we are pretty ahead of

everyone on that one. We have also teamed up with BLP Insurance to provide 12 years underwritten cover on entire refurbishments which is a bit like NHBC cover on new properties. I don't think any of our competitors are offering that but I wonder how many will be after they read this!

Finally, if you can make so much money in getting a basement excavated why isn't everyone getting them done?

Well, quite a few are and many others just don't know how much value they could add to their property. Putting a basement under your house is the easiest way to make a small fortune.

Whether your kids are playing in it, or you are doing something else in it; when you come to sell the house, in a year or in 40 years, you will realise that it was the best investment you ever made.



**Unit 39 Sheraton
Business Park
Wadsworth Close
Greenford UB6 7JB
0845 402 6799
www.metropolitan
basements.com**