



YOUR PROPERTY CONSTRUCTION EXPLAINED



REVENTON



“ We build you wealth.
We protect your wealth.
We help you create a legacy.

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This book contains everything you need to know about the construction of your new property.

Find useful information about the build, a timeline of construction stages, and our frequently asked questions, so that you know what to expect.

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Once your deposit is paid, the builder will begin the process of gaining permit certificates and drawings. Our client services team will inform you once your building permits are issued and construction is about to commence.

Discover what is involved in each stage of your build with our construction timeline. Once your build begins, our client services team will email you photos of the property and advise you of the completion of each stage – keeping you informed every step of the way.

Start

1

Stage 1 **Clearing of the site**

Depending on the nature of the land, there may be soil testing, site-levelling and clearing undertaken prior to actual construction.

2

Stage 2 **Slab or base**

This is simply when the foundation is laid. It includes measuring out the design on the site, pouring the footings, under slab drainage, moisture barrier and special mesh for termite protection.

3

Stage 3 **Frame**

This includes the installation of your internal and external support structure, along with walls, conduit for electrical and plumbing, the roof frame and sheeting, gutters and insulation.

4

Stage 4 **Lockup**

At this stage you can literally start “locking up” the property because your windows, doors and remaining walls will be installed.

5

Stage 5 **Fixing**

Plumbing, electrical (including lights and power points) and other fixtures and fittings will be installed. The design features that make the property a home will also be added such as cornices, tiling, cabinets and shelving, reveals and architraves.

6

Stage 6 **Practical completion**

This is where all painting, installations and detailing have been completed.



Stage 7 **Completion** **and handover**

Compliance certificates & handover of keys.



Frequently asked questions

We've put together some answers to our most frequently asked questions to help guide you through the build process.

When do I make each progress payment?

The building contract details the progress payment schedule, which aligns with the completion of each construction stage.

You will receive an invoice at the end of each stage.

This is known as a "progress claim". All you need to do is sign the tax invoice provided and return the signed invoice to Reventon, Reventon will then pass it on to the bank so they can authorise the next drawdown for your construction loan. Once the builder has been paid for their completed work, they will move on to the next stage of construction.

How much do I pay at each construction stage?

The amount paid at each progress payment stage is based on a percentage of the total costs of completion

Do I pay anything from my pocket?

No this is funded through the loan. However, in the event we settle on the land component only, we will need to make shortfall payments from your equity release to cover this.

What is the short fall?

This is the amount to be contributed at each stage of the build. This is paid from the equity release loan.

Who pays the interest while the build goes on?

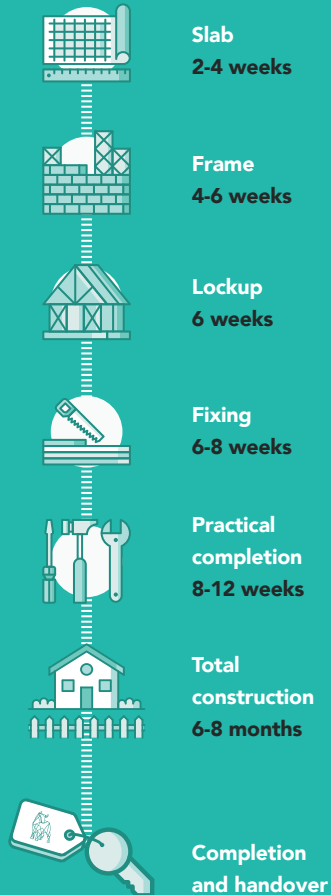
We have built a buffer into your equity release to cover the interest component on the build. Please call finance at any stage for instructions on how to do this.

What do we need to do to release the payment?

We need to complete a progress payment authority form. Reventon finance will complete this form and will send it to you to sign. Once returned we will have the inspections completed and instruct the bank to release the funds.

How long does each stage of construction take?

It depends on the size and design of the build but generally speaking as a guide:





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**All construction
queries can be directed to
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