

Rising Construction Costs

The **Office for National Statistics** reports that the **Consumer Price Index** is at its highest for 14 years, rising to **7%** in the 12 months to March 2022.



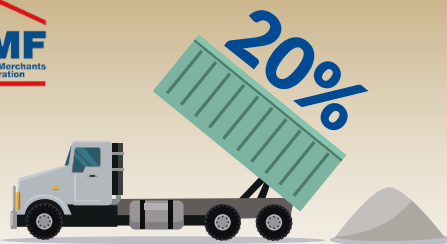
The **Builders Merchants Federation** report a rise of between

10%-15%

for products this year

2022 **building cost inflation**

forecast to rise by **6%**



From July 2020 to July 2021, the **cost of materials** rose by 20%, according to the Office for National Statistics.

Significant price increases in

- **Concrete 5%**
- **Wallpaper 9%**
- **Wall tiles 32%**



Materials **costs continue to rise**, and merchants have given advance notice of increases, one predicting an average rise of in early 2022 **6.5%***

**Sedgwick Building Repair Cost Review*

Underinsurance



90%

9 out of 10 properties in the UK are estimated to be **insured for the wrong amount**.

79%

of properties in the UK are estimated to be **underinsured**.

£325bn

The **estimated underinsurance total** for all UK commercial properties.

580,000

The estimated number of **high-value homes in Britain** that are currently underinsured.

Data source: Rebuild Cost Assessments



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