

HOME INFORMATION PACKS (HIPS!)

What you need to know

As a consequence of government legislation from the 14th December 2007 it became mandatory for sellers of residential properties to prepare a Home Information Pack (HIP) when selling their property. After a phased introduction of the regulations and notwithstanding a number of difficulties with their implementation they now apply to virtually all sales of residential properties. The HIP includes a Statement of Sale, a Property Information Questionnaire, evidence of title, replies to local and drainage searches and enquiries and an Energy Performance Certificate prepared by an accredited inspector. Leasehold property packs contain additional information. Crucially the HIP needs to be prepared before the property can be placed on the market for sale.

Although traditionally clients have initially approached Estate Agents when intending to sell a property we believe that it is now increasingly important that we should be your first port of call in that:

- More often than not we will already have the majority of the necessary papers in our possession following say, your purchase of the property to enable us to prepare the HIP. If not we can advise and obtain all of the relevant information.
- As we have an in depth knowledge of what is required it will often be possible to prepare the HIP faster and more cost effectively than your Agent
- As the HIP is prepared for **you** it is your document and is therefore fully portable should you wish to change Estate Agent
- An increasing number of Agents are now offering conveyancing services “packaged” with the offer of a HIP. However their nominated conveyancer – who will often be paying the agent a referral fee for the introduction – may not offer the best service or value, nor may the HIP offered by the agent be the most cost effective or expeditious. Indeed the conveyancer may be based many miles away and will therefore lack local knowledge, which may be vital to the transaction. We have that local knowledge and also, as we do not pay referral fees to Agents for work, there is never any question of divided loyalties and you can be assured that you will receive proper and independent advice concerning your transaction.

We believe therefore that we are best placed to prepare your HIP to enable you to place your property on the market as quickly as possible with the Estate Agent of your choice and would ask you please to bear this in mind when contemplating selling your property. Likewise if you have any queries or require any further information regarding HIPs we will be only too happy to help.

This information is of a general nature only. It should not be relied upon in the absence of advice about a particular situation and no liability is accepted in the absence of our receiving formal instructions and providing formal advice.