

## Are You Ready?

### What Is A HIP?

As from the 6<sup>th</sup> of April, a Home Information Pack (HIP) containing various informative documents will be a compulsory legal requirement and must be fully in place before any property placed on the open market for sale.

### What Should Be Included In My HIP?

Your HIP will contain a list of compulsory documents and authorized (optional) documents. HIPs will differ slightly depending on the type of property you you're selling.

Freehold properties;

- Home Information Pack Index
- Energy Performance Certificate (EPC)
- sustainability information (required for newly built homes only)
- sale statement
- evidence of title
- standard searches (local authority and drainage and water)

Additionally for Leasehold properties;

- all the compulsory documents above
- a copy of the lease

### The Seller and HIPs?

The person responsible for marketing the property (this could be you or the estate agent) must have commissioned a HIP by the time that the property is on the market.

If you are selling a property and need to obtain a HIP, you can do this using any of the following methods;

- get an estate agent to do it
- use a solicitor
- use a specialist HIP provider
- compile it yourself

You are obliged to show a complete copy of the HIP to any potential buyers within 14 days of the request being made.

### The Buyer and HIPs

As a potential purchaser you are entitled to obtain a copy of the HIP free of charge from the seller or the agent acting on their behalf.

You should have obtained your HIP within 14 days of the request being made

### Are You Ready? - The New HIP

From the 6th of April 2009 there are important changes which need to be taken into account if you are involved in buying or selling a home.

The changes being made to Home Information Packs (HIPs) include:

- Removal of the first day marketing exemption to ensure that HIPs are available to buyers as soon as the property comes onto the market. Local searches however can still be included in the Hip up to 28 days after the first point of marketing.
- Introduction of the Property Information Questionnaire (PIQ) has become a mandatory requirement of the HIP; it is to be completed by the seller of the property. Its aim is to provide buyers with information about the property, such as flood risk and gas and electrical safety.
- An end to the use of insurance in the personal searches to cover missing data.

### How Can You Help Me?

Solomons Solicitors can advise and provide you with a law society verified Home Information Pack.

If you would like a **free initial consultation** to discuss any of your Conveyancing queries, please feel free to contact us;

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