

## **Life after HIPS**

Many people were happy to learn on the 20th May 2010 that Home Information Packs had been suspended and will be abolished as soon as a law can be passed. Sellers will save money, estate agents will avoid delays in marketing and solicitors will be relieved to see an end to duplications and confusion in paperwork prepared by unqualified people.

### **Is anything left of the HIPS?**

Yes, energy performance certificates are still required.

### **What difference will it make?**

- Estate agents can put properties on the market without delay. EPCs can be obtained up to 28 days later.
- Local searches will be quicker. Local Searches are enquiries of the local authority for the area where the property is situated. HIPS had to contain one but cheaper “personal” searches were acceptable to comply with the law. The trouble was that many mortgage lenders will not accept personal searches, so often two local searches would be made, one for the HIP, one to satisfy the lender on the same property. Local authorities had double the workload and delays resulted.
- Less confusion about title documents and less delay. Some HIP companies found leasehold or unregistered properties difficult to cope with and HIPS for these properties could remain incomplete after sellers’ solicitors had already provided the relevant documents to buyers’ solicitors.
- Water searches will no longer be provided by sellers and buyers will have to make their own.

### **How does the future look?**

The Law Society had suggested a standardised method of solicitors providing documents to protect buyers; watch this space.

### **What can I do now to help my sale proceed efficiently?**

1. Give your estate agents any information they need promptly.
2. Make early contact with your solicitor and supply them with all relevant documents including:
  - Deeds
  - Title number (registered properties)
  - Lease (if property is leasehold)
  - Details of mortgage lender including account number
  - Planning consents

- Building regulation consents
- Gas, boiler, electrical and FENSA certificates
- Guarantees (damp, woodworm NHBC etc.)
- Any documents you found useful when you bought.

If you need further information please feel free to contact us:

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