

The Home Information Pack (HIP)

The Government is committed to making it easier for people buying and selling homes. From August 2007 Home Information Packs will be introduced to:

- Supply information at the start of the selling process, enabling people to be better prepared before they make decisions and negotiate terms.
- Supply information in an understandable, user friendly format
- Cut wasted costs by reducing high rates of failed transactions.
- The Energy Performance Certificate will help homeowners identify ways to reduce the amount of carbon emissions produced in the home

Home information packs will apply to the most residential property sales, but will not be needed for non residential property such as mixed commercial and residential property; sales of tenanted property and leases of less than 25 years.

The Bronze pack will require the following 'Required' information;

An Index
An Energy Performance Certificate
Sale Statement
Local Authority Searches
Water and Drainage Searches
A Land Registry Title and plan

The following 'Authorised' documents are included within the Silver and Gold packs

Home Condition Report
Home Use Form
Home Contents Form
Other Searches
Guarantees and Warrantees
Evidence of repair work

Additional information for leasehold properties:

A Copy Of The Lease
Service Charge Accounts & Receipts
Management Company Memorandums and Articles
Current and Planned Future work
Management Company Regulations
Property Insurance Details

A charge of 50.00 will be made relating to Leasehold & unregistered properties.

Clients are also able to purchase extra searches to add useful content to the pack. On instruction, clients are able to opt for the following;

Coal mining report (area specific)

A Coal Mining Report enables you to determine whether a property has been subject to a coal mining related subsidence damage notice or claim since 1984. It also provides information on past and current underground coal mining activity along with details of any recorded old coal mineshafts and licences' for future mining. This report will also refer to any current opencast coal mining operations and whether the property was built over a worked out opencast site.

Environmental report.

The Environmental Search includes a comprehensive assessment of possible risk from the following:

- Land Instability
- Hazardous/Toxic substances
- Coal Mining
- Subsidence
- Old Industrial Sites
- Radon
- Abandoned Rubbish tips
- Landfill Sites
- Flood Risk
- Radioactivity
- Contaminated Land
- Scrapyards

Homes cannot be offered for sale without having a HIP commissioned. They are intended to reduce to overall transaction time, by shortening the period of uncertainty between an offer being accepted and exchange of contracts. This will lessen the risk of the price having to be renegotiated due to a late disclosure of information.

The home condition report and energy performance certificate are survey reports on the physical condition and energy efficiency of a property. They can only be undertaken by trained inspectors and will be relied upon by both the seller and the buyer. The inclusion of the Home Condition Report is optional at present, but recommended to provide the buyer with crucial information before entering into negotiations.

Once prepared, a copy of the HIP will be held by your Estate Agent's office, to be viewed by buyers with a genuine interest in your home. Copies of the HIP in CD and USB memory stick format will be available, as is online viewing.

For further details please contact your local EBG Property branch