

## WHAT DO I DO IF I HAVE AN EXISTING HIP ALREADY FOR THE PROPERTY?

If the HIP includes all the relevant documents, is checked and meets legal requirements, then you are allowed to use this HIP.

## WHAT IS THE SHELF LIFE OF A HIP?

If all regulations have been complied with, none of the components of a HIP has a prescribed shelf life whilst the property remains on the market. The contents may, however, be reviewed at any time.

## IF A SALE IS AGREED ON MY PROPERTY BEFORE THE HIP IS READY, WILL IT DELAY THE SALE?

No, you can proceed with the conveyance irrespective of whether the HIP has been produced or not. However, a HIP needs to be commissioned and given to the buyer, or their legal representative, as soon as the information is received.

## WHO ARRANGES THE HIP?

If you instruct an Estate Agent who has a place of business in England or Wales to put your property on the market, the Estate Agent is responsible to arrange the HIP unless you undertake marketing the property yourself.

## HOW MUCH IS THE HIP?

The cost to sellers of Home Information Packs will be set by the market. This can depend upon the size of the property, whether it is leasehold or freehold or whether you choose to include any of the optional documents.

The costs will range from approximately £250 - £400. A Home Condition Report, if you choose to have one, will be an additional cost of approximately £200.

More details are available about the Home Information Packs at [www.homeinformationpacks.gov.uk](http://www.homeinformationpacks.gov.uk)

Or give Urban Spaces a call on the numbers below.

**\* This guide is not a substitute for legal advice.**

**West Hampstead**  
Greene&Co  
146 West End Lane  
NW6 1SD  
020 7328 3232

**Belsize Park**  
home  
161 Haverstock Hill  
NW3 4QT  
020 7483 2551

**Maida Vale**  
Greene&Co  
7 Lauderdale Parade  
Lauderdale Rd W9 1LU  
020 7286 8787

**Clerkenwell**  
Urban Spaces  
70 Clerkenwell Road  
EC1M 5QA  
020 7251 4000

**GFS**  
Financial Services  
1-3 Canfield Place  
NW6 3BT  
020 7328 3280

**Investments**  
Greene&Co  
1a West Hampstead Mews  
NW6 3BB  
020 7328 9608



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# HOW MUCH DO YOU KNOW ABOUT HIPs?

As of 10 September some homes put on the market need a Home Information Pack. The Pack includes an Energy Performance Certificate, containing advice on how to cut carbon emissions and fuel bills. Also included are documents such as a sale statement, searches and evidence of title.

Within this leaflet, we try and answer some of your burning questions.

## WHO NEEDS A HIP?

If you have a property of three bedrooms or more on the market, then you now need to produce a Home Information Pack. And from 14th December one and two bedroom properties will also require a HIP.

## WHY DO I NEED A HIP?

- ❑ To improve the buying and selling process by giving buyers more information from the outset, so they can make informed decisions early on and will, therefore, help reduce the number of aborted transactions that take place
- ❑ Your sale is much less likely to fall through as the buyer will have a lot of information about your property before even putting in an offer
- ❑ You can proceed with the sale, confident that there is less likely to be any last minute legal problems, delaying completion



## WHAT'S IN A HIP?

### Registered freehold properties

**These documents are compulsory before the Estate Agent is allowed to market your property**

- Index
- Energy Performance Certificate
- Sales statements
- Official copy of the registrars and title plan
- Home use form
- Home contents form

**Further compulsory documents required 28 days after the first point of marketing**

- Where part of the property is let or will become let on completion of the sale copies of any leases or licences to which the property is subject
- Local land charges search
- Local authority search
- Drainage and water search

### Optional documents

- Home Condition Report
- Official copies of documents referred to on the registrar of the property
- Additional search reports
- Any documents referred to in search reports

### Leasehold properties

**Compulsory before the Estate Agent is allowed to market**

- Index
- Energy Performance Certificate
- Sale statement
- Official copy of the registrars and title plan
- Home use form
- Home contents form

**Further compulsory documents required 28 days after the first point of marketing**

- A copy of the lease or leases, any deeds of variation and other leases or licences that are relevant or affect the title
- Where part of the property is let on completion of the sale, copies of any leases or licences to which the property is subject
- Any rules and regulations in force at the time made by the managing agent or landlord
- Statement or summaries of service charges relating to the previous three years
- The most recent request for payment of service charges, ground rent and insurance relating to the preceding 12 months.
- The name and address of the current or proposed landlord, of the managing agents or other person who may be likely to manage the property
- Any alterations to the proposed lease or regulations
- A summary of any works being proposed or undertaken that affect the property
- Local land charges search
- Drainage and water search

### Optional documents

- Home condition report
- Memorandum and articles of associations of any company related to the management
- Any lease relating to the property (head lease or under lease)
- Any licence or tenancy affecting the property

## HOW DO I GET A HIP?

You can ask your Estate Agent to organise the HIP for you. Urban Spaces have a number of suppliers that we already use, you will not incur any additional fees for requesting Urban Spaces to organise. Alternatively you can arrange this for yourself. Visit [www.greene.co.uk/home/news/hips-providers](http://www.greene.co.uk/home/news/hips-providers) for a list of suppliers you can use.

## WHEN DOES THE MARKETING OF THE PROPERTY BEGIN?

Marketing will begin when the Estate Agent, acting on your instruction, starts to tell potential buyers about the availability of your property.

## CAN I MARKET THE PROPERTY WITHOUT A HIP?

The ability to market without a pack is a temporary arrangement and will only last until 1 June 2008.

## HOW SOON AFTER COMMISSIONING A HIP WILL IT BE READY FOR BUYERS TO VIEW?

It is estimated that it will take under 14 days but the Government expect all HIPs to be issued within 28 days.

## WHEN IS A HIP NOT REQUIRED?

- Private sales or properties not marketed to the public
- Residential properties sold without full vacant possession
- Properties where the most recent use was non-residential and there will be no conversion to residential use prior to the sale
- Properties where the primary use is not residential
- Properties where conversion to non-residential use is expected prior to sale
- Properties where the use is restricted by planning conditions to seasonal or holiday accommodation
- Mixed-use property
- Dwelling with dual use (if primary use is not residential)
- Sales of portfolios of properties
- Unsafe properties
- Property due to be demolished
- Residential properties which are sold with 5 hectares or more of land and the most recent use of the land was primarily for cultivation, keeping of livestock or woodlands.