



Home Information Packs

Government legislation means you must order a HIP before you can sell your home.

We can sort it all out for you.

What is a Home Information Pack?

A Home Information Pack (or HIP) is a collection of documents providing important information about a property being offered for sale. This will include information such as the energy efficiency of the property, information held by the Local Authority that may concern the property such as any planning or development issues and details concerning the legal ownership of the property.

Why have HIPs been introduced?

HIPs have been introduced as Government research suggests that £350 million is wasted by consumers every year as a result of aborted housing transactions. By requiring the seller to compile important property documents upfront, both buyers and sellers are more informed. This should mean that fewer transactions fail due to problems coming to light after an offer has been accepted reducing abortive sales and speeding up the process. Additionally, HIPs meet the Government's requirement to provide energy performance ratings on all domestic properties.

How do HIPs benefit me?

Sellers

As a seller it means that when you agree a sale you can be much more confident that the sale will progress smoothly with less chance of the buyer dropping out as you have provided them with important information upfront allowing them to make an informed decision and reduce the chance of any nasty surprises coming to light.

Buyers

As a buyer it means you will be able to make an informed decision about a property before putting in an offer as you have access to essential information at the start of the viewing process.

In essence, HIPs offer greater peace of mind and a quicker, smoother process for all involved.

Who are LMS?

By choosing LMS as their HIP provider your mortgage broker can give you the peace of mind that they are working with a market leading HIP provider. LMS is a well established company with over 17 years experience providing conveyancing, remortgage and survey services for clients ranging from some of the biggest banks and building societies through to hundreds of independent mortgage brokers and estate agents up and down the country.

Frequently Asked Questions

Will I be able to sell my property without a HIP?

In general all residential properties designed for domestic use, including new build homes, require one unless they are unsafe or due to be demolished. Buy-to-let properties are also only exempt if they are being sold without full vacant possession (i.e. the current tenant will be remaining in the property). A number of other exemptions apply and your mortgage broker will advise you if you do not require a HIP.

How long does a HIP last?

Until your property is sold. If you take your property off the market and decide to re-market it within a year of creating the HIP the same pack may be used; unless you have updated any of the contents yourself. There is no obligation to update your HIP as long as the property remains on the market, however, some documents can be no more than three months old when marketing begins.

Will I still need a HIP if my property is already up for sale?

If your property was already on the market prior to the legislation being launched for your property size you will not currently require a HIP. However, the Government are looking at bringing in further legislation that may change this.

When do I pay for the HIP?

You can pay for your HIP upfront by credit or debit card or take a deferred funding option. This option means you can defer payment for up to 10 months.

How long will it take to get the HIP?

We aim to create a standard freehold property within 5 working days of commissioning the HIP. Leasehold or properties with unregistered title may take a bit longer.

Will the HIP cover everything I need to buy/sell a property or will there be any additional costs?

You will still need to pay for a conveyancer to complete the legal process involved in buying/selling your home. In addition, if you are buying a property there will still be additional costs such as stamp duty and in certain areas there may also be other searches required such as radon or mining.

What's in a HIP?

A HIP must include:

Index

The Index lists the documents included in the pack.

Energy Performance Certificate (EPC)

The EPC tells you how energy efficient a home is and its environmental impact on a scale of A-G with band A being the most efficient in both instances. The best rated homes should have the lowest fuel bills and have less environmental impact through lower carbon dioxide (CO2) emissions. The UK average is currently E. This is a reflection of the building materials used in older buildings and their corresponding efficiency. New homes are much more efficient. The EPC will provide recommendations on actions you can take to help cut fuel bills and carbon emissions.

Sale Statement

This provides some basic information about the property including:

- The seller's name
- The address of the property being sold
- Whether the property is freehold, leasehold or commonhold
- Whether the property is registered or unregistered at Land Registry
- Whether or not the property is being sold with vacant possession

Standard searches

These provide details of the provision of water and drainage to the property and any information of potential interest to buyers held by the Local Authority, such as planning decisions and road building proposals.

Evidence of title

These documents contain important information about the legal ownership of the property including a plan of the land being sold.

Leasehold or commonhold documents (if applicable)

For leasehold properties you will need to provide documents such as a copy of the lease. Commonhold properties will need to provide documents such as a title plan of the common areas and an official copy of the commonhold community statement.

There are also a number of documents that aren't essential but can be included if you wish, such as:

- Home condition report - this provides a detailed report on the physical condition of the property and can legally be relied on as an accurate report.
- Environmental reports

How do I get my HIP? It's easy! All you need to do is ask your mortgage broker to sort it out for you.

HIPs

CONVEYANCING

REMORTGAGING

VALUATIONS

