

## About the Sellers Pack

In November 2004, the Housing Bill became law. Part of the Bill was the concept of the Home Information Pack. Every person who wants to sell property, has to compile a Sellers Pack. The government has people who are involved in the property business till the beginning of 2007 to gear up to this change and to give people in general a chance to understand what they are about.

The Government has stated, for a Home Information pack to be valid, then its going to need to be compiled with the following documents:

- \* Title documents for the property
- \* Replies to standard enquiries, such as whether you are aware of any problems with the property (these are currently requested by the buyer's solicitor)
- \* Copies of any planning, listed building and building regulations, consents and approvals
- \* Copies of warranties and guarantees if the property is newly built
- \* Any guarantees for work that has been carried out on the property
- \* A draft contract
- \* Local authority searches
- \* A house condition report based on a professional structural survey of the property
- \* Seller's questionnaire

Part of the HIP is the home conditioned report which will report how energy efficient, how environmentally friendly the property is and what condition the home is in. These tests will require a Government approved Home inspector to undertake. If the property you are selling is known as lease hold then the Seller pack must also include the following:

- \* Copy of the lease
- \* Most recent service charge accounts and receipts
- \* Buildings insurance policy details
- \* Any regulations made by the landlord or management company, additional to those on the lease
- \* Contact and legal details of the landlord or management company

The Home Information Pack aims to make the buying and selling property more efficient as much as 30% of property sales fall through, costing an estimated £350 million sterling due to many reasons which include sellers selling property at the last minute to the higher bidder (known as Gazumping) which obviously annoys the prospective buyer who has spent money doing the necessary and having to spend again on another house. The Seller Pack has been said to stop this happening so much as there will be less time and money spent leaving Gazumping less likely to happen.