



3rd August 2009

Ashley King, managing director of Simply HIP, comments on the second anniversary of HIPs:

“Although they may not be perfect, HIPs have become an integral part of the home buying and selling process since their implementation back in 2007, greatly improving the experience for consumers and acting as a stepping stone for much needed reform.

“As our vendor poll demonstrated, the new Property Information Questionnaire (PIQ), which was introduced as a mandatory part of the HIP on 6th April this year, has been received very positively, with 86% of vendors believing that the information provided in the PIQ will prove useful to buyers. Having completed the form themselves, we now expect a greater number of vendors will be keen to view the HIP for any properties that they are interested in buying, enabling the HIP to speed up the home selling process as it was intended to do.”

The exchange-ready pack: the next step

“In addition, HIPs have already led to the emergence of the exchange-ready pack, an advanced HIP that provides solicitors upfront with all the information needed for the conveyancing process. The exchange-ready pack has already reduced conveyancing times to an average of 25 days from the 80 days which was the norm before HIPs. I strongly believe that widespread take-up of this currently voluntary advanced pack should be the next step for the property industry.”

ENDS

Notes to Editors

Simply HIP is widely recognised as one of the leading HIP providers in England & Wales and is the sister company of Simply Conveyancing (formed in 2000 to offer independent estate agents a comprehensive conveyancing and search service as a forerunner to HIPs). The company has worked with a wide variety of clients including Your Move, Friends Provident, Halifax, Bank of Scotland, Intelligent Finance, Birmingham Midshires and hundreds of independent agents across the UK.

For further information, contact:

Claire Hendry The Wriglesworth Consultancy	020 7427 1407 c.hendry@wriglesworth.com
Louise Marshall The Wriglesworth Consultancy	020 7427 1422 l.marshall@wriglesworth.com