



For immediate release

7th July 2009

SOLICITORS SUPPORT PACK THAT CUTS CONVEYANCING TIMES TO DAYS

Exchange-Ready Packs (ERPs), enhanced Home Information Packs that can reduce conveyancing times from the current average of 80 days* to less than a week, have received further endorsement from solicitors as their uptake becomes more widespread, reveals Simply HIP.

In addition to the information in a HIP, the voluntary ERP provides solicitors upfront with the extra documents needed in the conveyancing process, helping to reduce the time taken between the vendor accepting an offer on their property and exchange, enabling buyers to move into their new homes within days.

Darryl Wilkes of Davisons Solicitors, comments: "By setting out to compile the information needed in the home buying process upfront, HIPs had the right objective, but they did not take the process far enough. With its additional documents, the Exchange-Ready Pack is a much improved version. It helps to smooth out the conveyancing procedure, and as completed Property Information Forms are already available, it reduces transaction times dramatically.

Mr Wilkes continues: "As the next step, I would like to see Additional Property Information Forms, Replies to Requisitions and the Transfer Deed, included in the ERP. If the packs' were universally adopted for all property sales, the result would be to massively improve the process for consumers by streamlining Conveyancing across the entire chain."

Ashley King, managing director of Simply HIP, a leading provider of Exchange-Ready Packs, adds: "Although not perfect, HIPs have been a vital component in instigating change in the home buying and selling process. The industry recognised that further improvements were needed and Exchange-Ready Packs were developed by Simply HIP for this purpose. Since the launch of ERPs in October last year, granting solicitors upfront access to the necessary documents, the conveyancing process has speeded up significantly. The packs have been welcomed by solicitors, sellers, buyers and estate agents alike, as speed and certainty replaces delays and fall-throughs in the home buying process. "

In addition to the information required for a standard HIP, a Simply HIP Exchange-Ready Pack contains:

- Contract for sale prepared by a solicitor
- Fixtures & Fittings Form
- Documents referred to in the Register
- Environmental search
- Copies of planning permissions and building regulations consents
- Guarantees
- Solicitor's Certificate confirming the pack is Exchange-Ready

Simply HIP is able to provide Exchange-Ready packs to estate agents immediately.

*Government figures published in 2007

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