

# Ken MacDonald & Co

## Estate Agency Service

### Home Information Reports (HIR)

As from 1 December 2008, it became a legal requirement that a Home information Report be prepared and made available before any new property can be placed on the market. Penalties exist for non compliance. This therefore represents the biggest change to the selling process in Scotland for decades.

The report is made up of three parts:



A detailed report of the properties presentation and condition, along with a categorisation of the condition, carried out by a RICS Surveyor and includes a surveyors valuation of the property



A report of the energy usage of your property and recommendations carried out by the RICS surveyor.



A questionnaire; completed by you the seller containing information about the property. It is for use by home buyers, solicitors and surveyors.

On being instructed we shall assist you in the production of each section of the report. We do not charge any additional fee for this.

You will note that two sections require the instruction of a surveyor. There are two firms of surveyors who regularly attend properties in the Western Isles. We have listed them in the table below along with their fees. We can liaise with either firm or if you have another firm you wish to be contacted we are happy to do so.

**Table 1: Surveyor firms and fees**

<b>FEE BAND Property valuation</b>	<b>TORRANCE PARTNERSHIP STORNOWAY</b>	<b>D M HALL INVERNESS</b>
<b>£0 – 100,000</b>	<b>£346.63</b>	<b>£345.00</b>
<b>£101,000 - £200,000</b>	<b>£464.13</b>	<b>£460.00</b>
<b>£201,000 - £300,000</b>	<b>£587.50</b>	<b>£575.00</b>
<b>£301,000 - £400,000</b>	<b>£675.63</b>	<b>£690.00</b>
<b>£401,000 - £500,000</b>	<b>£793.13</b>	<b>£805.00</b>
<b>£501,000 - £600,000</b>	<b>£910.63</b>	<b>£920.00</b>
<b>£601,000 - £700,000</b>	<b>£1,028.13</b>	<b>£1,035.00</b>
<b>£701,000 - £800,000</b>	<b>£1,145.63</b>	<b>£1,150.00</b>
<b>£801,000 - £900,000</b>	<b>£1,233.75</b>	<b>£1,265.00</b>
<b>£901,000 - £1,000,000</b>	<b>£1,351.25</b>	<b>£1,380.00</b>

The surveyor shall require a copy of the completed property questionnaire before preparing his sections. We therefore enclose a blank questionnaire within our information pack for you completion and return to us.

We should point out that on instructing a surveyor you are at that point entering into an agreement with that surveyor and you are responsible for their fees.

We wish to stress that the cost of the Home Information Report is the fee due to the surveyor and requires to be paid prior to their instruction. The cost to the surveyor chosen is the same no matter which firm of estate agents you instruct. We do not charge any additional fee and do not profit in any way from the process.

We are independent to the surveyor and no estate agent has any influence over their valuation. It is not uncommon for a market valuation and survey valuation to differ as they are given for different purposes. Indeed it is also not uncommon for there to be differences of opinion between surveyors.

Once you have chosen your surveyor and made payment to us the sum due to them, we will proceed to instruct and liaise with them on your behalf.

The draft single survey and energy report will be submitted to our office, at which point we shall provide you with a draft for approval.

You are required to commence the marketing within 12 weeks of the Home Information Report being prepared. There is no obligation to have it updated but should you later withdraw your property from the market for more than four weeks and then remarket it, a fresh report will be necessary. It should also be noted that not all mortgage lenders accept Home Information Reports whilst those that do normally require their customers to organise an independent survey where a report is older than a timescale specified by them.

You are not obliged to make any alterations to the property based on the surveyors report however should you wish to do so please advise in order that we can inform the surveyor. Once you have carried out these alterations please advise us immediately and we can inform the survey who may need to either re-inspect the property or ask for documentation from the contractor.

Should you make any alterations to your property during the duration of the marketing process that may significantly affect the valuation or addresses any issue raised in the report you should inform us immediately in order that the surveyor can reassess the property.

You may wish to consider having a pre-marketing valuation carried out by the surveyor. This would involve his attending your property and providing a survey valuation for marketing purposes at a reduced fee.

Should you be unhappy with the terms of the single survey and energy report provided by the surveyor of your choice, you are not obliged to proceed with them and are free to choose another, subject of course to making payment of the fee to that new surveyor in advance.

*buy and sell with confidence...*

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