

Mortgage lender calls for Hips to be

SCRAPPED

Mortgage lenders are calling on the government to re-think their costly "home information packs" (Hips) set to be released shortly.

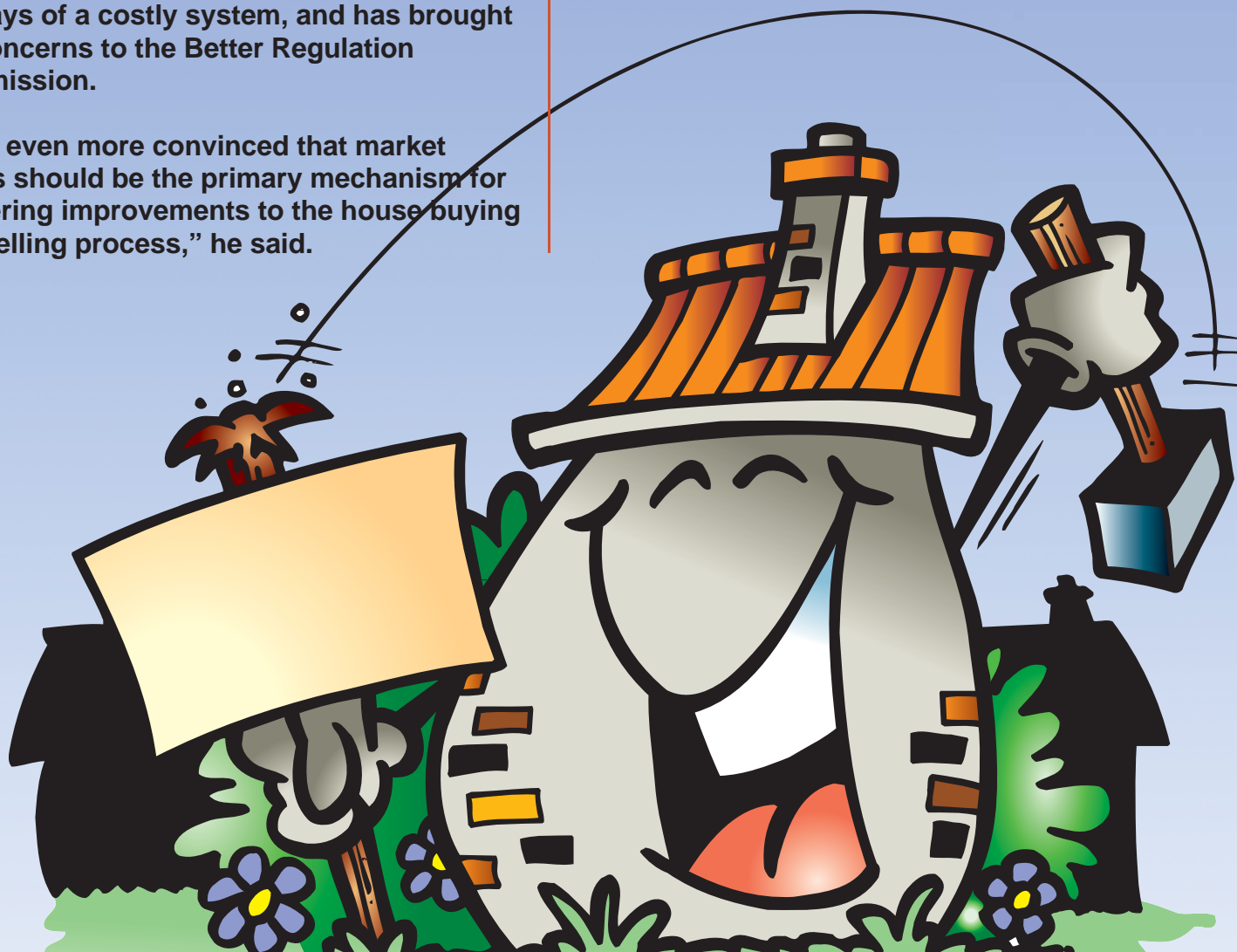
At the Property Forum annual dinner, the Council for Mortgage Lenders (CML) director, Michael Coogan said the government should re-think whether the program was really justified.

Mr Coogan sees the packs as inefficient displays of a costly system, and has brought his concerns to the Better Regulation Commission.

"I am even more convinced that market forces should be the primary mechanism for delivering improvements to the house buying and selling process," he said.

"The current Hips framework, seemingly justified by the EPC requirements, is simply not proportionate and could not pass a robust regulatory impact assessment."

The packs contain complex certification system data and energy performance certificates and are currently having a dry-run through the Association of Home Information Pack Providers.



www.businessinberkshire.co.uk