

## Choosing to defer your payment for a Home Information Pack:

### What you need to know:

We use Close Payment Services (CPS) to offer a deferred finance option for your HIP. Here are their terms:

- You will not be charged anything upfront. The charge for deferred payment currently stands at 12.5% with an added £30 surcharge.
- CPS will finance the cost of the HIP until one of the following conditions are met:
  - Completion
  - 9 months have passed
  - The property is withdrawn from the market

At the point when one of the above conditions has been met, CPS will collect the full HIP fee in one of the following methods:

- The seller's solicitor (conveyancer) will forward the fee out of the proceeds of the sale (in the case of completion);
- Or by Direct Debit from the seller's bank account;
- Or by charging the seller's credit or debit card
- If all the above fails, CPS has the option to use a debt collection agency.

### Notes

- Regardless of which method you choose, CPS will require the same information!
- It is not mandatory to provide the details of the solicitor at the application stage. These can be provided at a later stage.

### How does it work?

#### Paper option

The paper option is designed to be used at the estate agent's office.

You will need to give your bank details, your credit or debit card details and your solicitor's details.

The agent will ask you for these details and complete the online form which will produce a downloadable, printable agreement, sign it and get it faxed or posted straight back to CPS.

*Remember! Until CPS receives the information your HIP has not been paid for and you will be breaking the law by marketing your property.*

#### Paperless Option

The paperless option is designed for you to complete the form at your own convenience in your own time. All you need is an email address and a computer linked to the internet.

An email is sent to you which contains a link to the deferred payment provider's website (CPS) where the agreement can be completed in the security of your home.