

Which? investigation reveals some Hip providers are charging over the odds

## Hips rip-off revealed

Home information packs (Hips) are obligatory for anyone selling their home, but Which? research shows that some providers charge more than twice as much as others to produce them.

We recently compared the Hip fees for a typical three-bedroom semi. The most expensive quote we had was £459, while the cheapest was just £189 for the same property – a saving of £270. There was a similar range of charges for a two-bedroom leasehold flat.

Hips can be produced by specialist providers, estate agents, solicitors or conveyancers. Estate agents tended to be more expensive than independent providers, even though most outsourced Hips to another firm. The prices we compared were for a standard Hip with compulsory elements only.

For more information on Hips see [www.which.co.uk/hips](http://www.which.co.uk/hips) or go to the Property Codes Compliance Board website at [www.propertycodes.org.uk](http://www.propertycodes.org.uk).



## New British bank: Aldermore

Following recent turmoil in the financial world, it's interesting to see a new bank opening – particularly one that's UK based, offers competitive rates to savers and is run by a former Barclays director.

Aldermore has launched its challenge to more established banks with a five-year fixed-rate savings bond offering 5.4% interest, and a two-year bond paying 4.43%. Its variable rates

are less outstanding, but its 30-day notice cash Isa pays a competitive 3.15%. The

minimum deposit for the fixed-rate and notice accounts has been dropped from £10,000 to £1,000, while the Isa requires a minimum deposit of £3,600.

As it's based in the UK, the bank is covered by the Financial Services Compensation Scheme, which guarantees deposits up to £50,000.

At the moment, it doesn't feature in our Best Buy tables because its application to join the Banking Code has yet to be approved. Assuming this happens, it looks set to join our Best Buys shortly.

For more details, see [www.aldermore.co.uk](http://www.aldermore.co.uk).



PHOTOGRAPHY ALAMY

## Credit card cheque ban

Unsolicited credit card cheques are set to be banned as part of a new financial services Bill to be introduced into Parliament in the coming year.

The move represents a real victory for Which? We have been calling for a ban on this type of cheque for several years, because of the high interest rates and reduced consumer protection given to those who use them.

Normal credit card purchases are protected under Section 75 of the Consumer Credit Act, but those made with credit card cheques are not. Interest on credit card cheques also begins to build

up immediately, and is usually charged at a very high rate.

'We've been calling for this change for years and are pleased to see that action is now imminent,' said Which? policy adviser Vera Cottrell.

'Many of us have had the experience of receiving these cheques through the post without asking for them and this will now be banned.'

'Being sent credit card cheques can be a tempting way of racking up more debt for those in financial difficulties but, with higher charges and less protection, they aren't usually a sensible way to borrow.'

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