

WHAT IF IT FALLS THROUGH?

A question we are frequently asked is – “what happens if it all falls through?”

Statistically, about 25% of all work commenced will never reach completion. Most matters which fall through do so either at the very outset, at which time very little work has been done, or - (and this is by far the more usual situation) – when around 85% of everything has been done and contracts are about to be exchanged.

If this happens, simple economics dictate that we have to charge proportionally for the legal work done, which we dislike doing, particularly when it is not your fault.

NO-SALE NO-FEE OPTION

If you return this form to us within seven days of instructing us to act for you, together with your cheque in the sum of £50 + VAT (= £60) for each transaction, ie £60 for a sale and £60 for a purchase, we guarantee not to charge a fee for the legal work done, no matter how much progress has been made at the time of collapse (*subject as overleaf*). We do, of course, retain the right to recover disbursements (ie money necessarily expended on your behalf to facilitate the transaction). If you are selling and buying, but you are confident that one of the transactions will not fall through, just send a cheque in respect of the one for which you are less confident.

To avoid any confusion, please specify which matter you wish to protect by completing and signing the appropriate section below.

If your cheque is not received within the seven day period stated above, we retain the right to charge pro-rata for work done up to the point at which the collapse occurs. To be on the safe side, return your cheque and this form with your instructions.

I/We enclose a cheque in the sum of £60 / £120 (delete as appropriate)

in relation to:-

\* the SALE OF - (*insert address*).....

(and)

\* the PURCHASE OF - (*insert address*).....

\*please delete as appropriate

Signed.....  
.....

Date.....2011

SEE OVER FOR TERMS AND CONDITIONS

**Fall-through guarantee – conditions.**

If you are the buyer

The guarantee is invoked if the purchase falls through within three months as a result of;

- (a) an adverse valuation or survey of the property resulting in a down-valuation of more than 5% below the agreed price, or
  - (b) being gazumped by the seller (gazumping means the seller withdrawing from the sale because he has received a higher offer), or
  - (c) the seller withdrawing from the sale for any reason other than your unreasonable conduct or delay
- 

If you are the seller

The guarantee is invoked if the buyer withdraws within three months for any reason other than;

- (a) an adverse survey or valuation of the property
- (b) unreasonable conduct or delay on your part, or
- (c) a defect in the title of the property which is incapable of rectification, or an adverse local search.

If the buyer withdraws for any other reason within three months, the guarantee applies.