

Covering your costs

Our abortive
costs guarantee.



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What are Abortive Costs?

Whilst most property transactions reach a successful conclusion, sometimes things go wrong.

If your transaction falls through, you will see in our Terms of Business that you will need to pay the legal costs incurred up to the date that the matter fell through. Currently we charge for all time spent on the file at an hourly rate over £100 plus VAT.

Many clients wish to protect themselves against these abortive costs and so we are offering an abortive costs guarantee.

By paying an additional, non-refundable premium of £125 plus VAT for a single transaction (e.g. sale OR purchase) or £175 plus VAT for joint transactions (e.g. linked sale & purchase*) this sum will cover the legal costs of your abortive transaction (up to a maximum of £1025.00 per individual transaction) if:

- Your buyer/seller has a change of mind and withdraws
- Your buyer/seller loses their related sale/purchase and has to withdraw
- Your buyer/seller withdraws for any other reason apart from unreasonable delay or unreasonable conduct on your part

How to take advantage of this costs guarantee



You have the opportunity to take advantage of this costs guarantee if you pay the guarantee premium to us within 10 days of the client care letter date we sent you with your initial documentation. After that time, the costs guarantee is not available to you.

Please note:

We understand that the forms in the Client Care pack may take longer than the 10 days to complete and return to us. If you need more time with the rest of the documents, but want to take the abortive costs guarantee, simply email newbusiness@chlsolicitors.co.uk or call our New Business Team on 01625 531676 within the 10 days.

Once you have confirmed you want to take the costs cover we will email an invoice to you which you will need to pay within the 10 days for the cover to be live. If you don't pay within the timeframe then your matter will be live but you won't be covered by the costs guarantee and the invoice will be cancelled.



Important points to note:

- The costs guarantee does not apply should you decide not to proceed with your transaction.
- **Disbursements are not covered** – where we have to pay money out to third parties, e.g. local search fees on a purchase, copy documents from the local authority, or copy documents from HM Land Registry. However you will have paid funds on account which may be sufficient to cover these and we would only request any balance from you.
- If you have a linked sale and purchase at the same time you would need to purchase the joint transaction costs guarantee*
- The costs guarantee only applies to the transaction you take it out on and you will need to pay the guarantee premium again for any subsequent sale or purchase to benefit from the guarantee protection, if the next transaction falls through.
- The guarantee covers our quoted legal charges only and will not cover additional work that may have been needed on your transaction and for which you will have been separately quoted.

New Mills Office T: 01663 743 344

Urmston Office T: 0161 747 7321

Wilmslow Office T: 01625 531 676

Visit www.chlsolicitors.co.uk or email howcanwehelp@chlsolicitors.co.uk

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