



FEEL SURE THAT YOU ARE COVERED!

Home Buyers Protection Plan

Property Purchase at Risk? Get Home Buyers Protection Insurance

A potential risk of making an offer on a home and setting all the purchase-related admin in motion is having the deal fall through. It doesn't happen often, but when it does happen buyers can be left with more than disappointment - they can be left with receipts for various costs that are not reimbursable, such as surveyor and conveyancing fees. Home Buyers Protection Insurance can't protect you against the disappointment but it can cover the fees that you had to pay during the beginning stages of the buying process.

Home Buyers Protection Insurance is a short-term policy that you purchase as soon as the offer has been accepted and only lasts until you make a claim, the policy is cancelled, the purchase is completed or the policy has expired (after 120 days).

It provides cover against:

- The property being withdrawn from sale
- The seller accepting another offer at least £1000 higher than your offer which was accepted
- The seller not legally being allowed to sell the property
- The property being damaged during the insurance period and repair costs exceed 10% of the property value
- The property being under a compulsory purchase order
- Being made redundant which affects your ability to purchase the property
- Death - either you or your purchasing partner dies and this affects the survivors ability to purchase the property
- Being diagnosed with a terminal illness which affects your ability to purchase the property
- The mortgage lender imposes criteria which you are unwilling or unable to meet, for example, rectification work

Benefits of home buyer's protection insurance

- Conveyancing fees up to £750
- Survey and valuation fees up to £500
- Mortgage and lender fees up to £250
- Gazumping protection
- No excess

