ClozeSure

WHEN A BUYER FAILS TO COMPLETE

Your seller's options, side by side

Illustrative figures based on a £500,000 sale and an equal-value onward purchase.

If your buyer fails to complete...	**Sale and purchase fall through** Buyer defaults; nothing in place	**Obtain bridging finance and remarket existing home** Borrow to complete, then re-sell	**Sell to an iBuyer** Quick sale at a discount	**ClozeSure** Bought on or before exchange
Deposit received	£50,000	£50,000	£50,000	£50,000
Deposit lost	£50,000	0	0	0
Time to complete / delay on sale	n/a	Circa 6 months to sell; 10 days to arrange the loan	10–28 days, plus potential loss of your onward purchase	10 days[3]
Additional purchase costs	n/a	On a 90% loan of £450,000: £4,500 arrangement fee + c. £20k interest[1]	15–20% reduction in sale price	£200 (chargeable on exchange)
2nd-property SDLT surcharge	n/a	£25,000 (£500k @ 5%)[2]	0	0
Sale price achieved	n/a	£450,000 – £500,000	£400,000 – £425,000	£450,000
Conveyancing fees lost	£3,000 (on sale and subsequent purchase)	n/a	n/a	n/a
Lost removal costs / fees	Circa £1,200	n/a	n/a	n/a
Agency fees	£7,500[4]	n/a	n/a	n/a
Net cost to your client	**£11,700**[5] LOST	**–£24,750** to +£25,250[1, 5] UNCERTAIN	**£37,500**[5] UNCERTAIN	**£200** CERTAIN

1. Assumes a 1% arrangement fee plus interest for 6 months at 9% APR.
2. Selling your home later by using bridging finance incurs a 5% second-property SDLT surcharge (£25,000 on this £500,000 sale), reclaimable from HMRC once the original property is sold — so it is not counted in the net cost above (three year limit).
3. As soon as ClozeSure is legally able (dependent on the cooperation of the seller's solicitor / conveyancer).
4. Estate agency fees calculated at 1.5% of the sale price (incl. VAT). The deposit forfeited by the defaulting buyer (10%) is credited to the net cost in every column.
5. **In principle the seller may recover these losses from the defaulting buyer, but only through protracted, uncertain legal action — often many months away and beyond the buyer's means. Because ClozeSure completes the purchase at 90%, the seller is made whole by the buyer's forfeited 10% deposit and the need to pursue them for further losses is removed: a materially better outcome for both sides.**

Illustrative figures for comparison only. Every ClozeSure quote is personalised.