

# Breach of Zoning Insurance

Are you purchasing a property where the relevant zoning regulations have been breached? The Town Hall could impose fines or penalties or even force you to demolish the property!



## **WHAT ARE YOUR OPTIONS IF YOU WANT TO PROCEED WITH THE PURCHASE SAFELY?**

- Take the risk yourself – will the bank or a future purchaser take the same view? Do you want this financial risk hanging over your head?
- Negotiate a reduction in the purchase price – this could delay the transaction or you could be at risk of being gazumped
- Approach the Town Hall for retrospective consent – this could take a long time, uncertain costs involved, they may say no!
- Purchase Breach of Zoning Insurance through DUAL Asset Underwriting

## **WHAT DOES ZONING INSURANCE COVER?**

- Reduction in the value of your property if you are forced to demolish the illegal works
- Demolition and/or enforcement costs
- Settlement costs if court order is obtained
- Fines and penalties from the Town Hall
- All legal costs in defending any claim

## **HOW MUCH DOES THE INSURANCE COST?**

For a one time premium, the policy will insure you for 10 years at the following cost:

- €350 plus local insurance tax for a property purchased for less than €200,000
- €750 plus local insurance tax for a property purchased between €200,000 and €500,000
- €1000 plus local insurance tax for a property between €500,000 and €1,000,000
- Over €1,000,000 please contact a member of Dual Asset Underwriting for a quotation

**Please submit your enquiries to: [spain@dualgroup.com](mailto:spain@dualgroup.com)**

For further information, please contact:

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