

Preventing Buyer's Remorse

GUIDELINES TO ENSURE A SMOOTH PROCESS AND HELP AVOID DISAPPOINTMENT, AND EVEN LITIGATION, AFTER PURCHASING YOUR NEW HORSE.

By Armand Leone and Jessica Choper

Purchasing a new horse can be an exciting time. However, there are scenarios when buyer's remorse can creep in — the horse goes mysteriously lame shortly after arriving at his new home or has a drastic change in personality. These types of situations can quickly ruin a relationship between a buyer and a seller after a sale. You as the buyer might feel duped and even consider suing the seller with a claim of non-disclosure and fraud, which could lead to costly legal fees. Below are a few basic guidelines to follow during the purchasing process that can help give you all the answers you need to make an informed decision.

SCHEDULE A PRE-PURCHASE EXAM

Having a pre-purchase exam performed on the horse is advantageous to both the buyer and seller. A pre-purchase exam is not a guarantee of future health or performance, but it can alert you to undisclosed or unknown medical conditions that would be problematic.

It's advisable to use a veterinarian who has no prior experience treating and evaluating the horse, in order to offer the most unbiased evaluation. Sellers should disclose the horse's existing veterinarian and offer buyers a chance to select a vet of their own choosing.

As the buyer, you should also request the veterinary records from the seller. This

disclosure allows you to review the horse's written medical history and treatment. From the seller's perspective, offering vet records can protect against future claims of non-disclosure. If the seller rejects your request to review the records without explanation, you may wonder if the seller is hiding something about the horse's medical history. It's also helpful to look at the competition record for the horse and look for gaps in the competition history. If there are lengthy periods when the horse wasn't competing, this may be indicative of an injury that required time off and should be inquired about.

If concerns still exist about the horse's health after review of records, a pre-purchase veterinary exam and review of the competition record, you can ask for permission to speak with the horse's current veterinarian. The pre-purchase exam combined with the perspective of the existing veterinarian familiar with horse's health history maximizes your knowledge before making a purchase, provides optimal disclosure and helps to avoid litigation in situations where you may regret the purchase of a horse.

Remember, the pre-purchase exam is not a guarantee of future health, but rather an assessment of the probability that the horse will be able to compete at the level and in the amount that the buyer intends.



Schedule a pre-purchase exam before buying a new horse.
Photo by Jump Media

ARRANGE A TRIAL PERIOD

If possible, arrange a trial period with the horse. Sometimes a buyer purchases a horse before actually trying him, but that's not an ideal situation. Depending on the seller's familiarity with the prospective buyer, the seller may offer a trial for a set amount of time at the buyer's barn, offer for the buyer to return to the seller's barn to try the horse again or allow the buyer to take the horse to another facility to be tried.



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Do you have a question you want Armand and Jessica to answer?
Send questions to editor@sidelinesmagazine.com.

Before agreeing to such terms, it's advisable to address the issue of non-refundable deposits, as well as insurance for the horse. Consider whether the horse is insured for the purchase price before having it leave the seller's premises, and if not, you need to address the issues of insurance during the trial period. Create an agreement addressing relevant issues before engaging in a trial off the seller's premises. In the event the horse is purchased, the bill of sale should include whether a trial period occurred, whether it was offered and rejected, or refused by the seller and whether the buyer had an independent agent advising the buyer as to the horse's suitability for his intended use. This may protect the seller against a future claim that of incompatibility of the horse and rider, or against a claim that the buyer was pressured into a quick purchase.

It might seem obvious, but it's a good idea to have a qualified trainer help you with selecting a horse, especially if you're an amateur. Even though a horse may seem like your ideal choice at first, the valued opinion of an experienced trainer or friend can give you a reality check and help prevent you from making a decision based on emotions. Make sure whoever you bring with you knows what you're looking for, including your riding style as well as goals. Having an expert along can help you spot red flags you might overlook and be able to provide an objective opinion.

BE REALISTIC

There's risk in any transaction, and the above tips are intended to minimize the potential of both you becoming dissatisfied with your purchase and becoming entangled in costly litigation with the seller after the purchase of a horse. The acquisition of important medical history and compatibility with the horse is only one aspect of the potential purchase, which should be put into context with other relevant factors. The asking price, your goals as a rider, the horse's age and competition record and the potential complications that may arise from pre-existing health conditions are all important considerations.

By following these guidelines, you can lessen the possibility of disappointment, avoid the cost of litigation after a sale if things don't work out as planned and begin to enjoy your new partner. Making an informed decision prior to purchase, with all the necessary information about the horse, is the best way to help achieve these goals. **S**



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