

PURE ECONOMIC LOSS

1. Personal injury/property damage (ie physical damage)	This is when the claimant's person or property is damaged, eg a broken arm or a damaged car. Such losses do not usually pose any problems at the duty of care stage.
2. Consequential economic loss	Economic loss consequent on physical damage, eg a lost salary because of a broken leg.
3. Pure economic loss	Economic loss that arises where there has been no damage to the claimant's property or injury to their person.
4. Psychiatric damage	When the claimant suffers psychiatric damage – the precise definition is not explored in this element.

Head of claim	Type of loss	Duty
Damaged metal	Physical damage (property damage)	A duty of care was owed in respect of the property damage and it was recoverable.
Loss of profit on damaged metal	Consequential economic loss (loss of profit was a direct consequence of the property damage)	A duty of care was owed in respect of the consequential economic loss and it was recoverable.
Loss of profit on the four further melts	Pure economic loss (economic loss which did not result from any damage to the claimant's property or persons. This loss resulted from damage to the electricity cables which belonged to a third party)	No duty of care was owed in respect of the pure economic loss and it was not recoverable. <i>Note that if the claimant had owned the electricity cables, this would have been consequential economic loss and therefore recoverable.</i>

Four Definitions in general negligence...

When there is no damage to the claimant's property or injury to their person. (All not usually recoverable)

There are 3 categories of pure economic loss.

General rule – first type of pure economic loss not recoverable
1. Economic loss not flowing from damage to person or property
 This type is usually owed in respect of PEL
 (Spartan steel & alloys ltd v martin & co)

(Not flowing from physical damage to their property or person)

e.g., bad investment or loss of inheritance

2. Loss arising from damage to the property of another
 (Weller & co v foot & mouth disease research institute)

If a claimant suffers economic loss because of damage to property in which they have no proprietary interest, the loss will be categorised as pure economic loss.

PEL caused by negligent misstatement

Three tests created for establishing duty of care (Hedley byrne v bauer)

3. Defective advice

1. Reasonable reliance

They have not suffered physical damage as this is when a) the claimant relied on defendant's advice (objective test) b) it was reasonable for the claimant to rely. They have always had the property subject to the defect. In such an

(various factors to consider)
 - special facts or damages might be available in a contractual claim
 - special skill or knowledge held by the defendant
 (petroleum co ltd v mardon)

Exceptions to the general rule for PEL

1. Negligent statements (the society v helle v Heller)

- general context in which advice was given (chaudhry v prabhu)

where the PEL was caused by a negligent statement (also where the claimant was advised by a negligent statement (also c) the defendant's negligence was a direct cause of the claimant's loss and the claimant was relying on it.

2. Voluntary assumption of responsibility (caparo)

where the statements cause physical harm, then the usual industries plc v dickman & others) the question of duty (Perrett v

a) defendant communicated advice to claimant or knew it would be communicated

b) defendant knew the purpose of their advice

c) defendant knew or reasonably believed claimant would rely on the advice

d) claimant acted upon that advice to their detriment
 beneficiary (not the testator who suffers a loss, solicitor therefore owes a duty to the beneficiary.

3. Special relationship of trust and confidence

where the relationship is a fiduciary relationship (the others)

exercise such a degree of care where it was reasonable

for them to do that and where the other gave advice

when they knew or ought to have known that the

enquirer was relying on them.

Pure Economic Lob

Jicheng Xie



Pure Economic Lob:

Unveiling the Power of Verbal Artistry: An Mental Sojourn through **Pure Economic Lob**

In some sort of inundated with screens and the cacophony of instant conversation, the profound energy and psychological resonance of verbal artistry usually disappear in to obscurity, eclipsed by the constant onslaught of noise and distractions. However, nestled within the musical pages of **Pure Economic Lob**, a fascinating work of literary splendor that impulses with organic feelings, lies an unforgettable journey waiting to be embarked upon. Penned by a virtuoso wordsmith, this enchanting opus manuals visitors on an emotional odyssey, lightly revealing the latent potential and profound affect stuck within the intricate internet of language. Within the heart-wrenching expanse with this evocative evaluation, we will embark upon an introspective exploration of the book is main subjects, dissect their captivating writing model, and immerse ourselves in the indelible impact it leaves upon the depths of readers souls.

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