

## Summary of Cover

# COMMERCIAL PROPERTY OWNERS INSURANCE

## Buildings and Contents Insurance for Landlords

This leaflet provides a summary of the significant features, benefits and limitations of the cover provided for your Commercial Property Owners insurance policy underwritten by Amlin UK. The full terms, conditions and exclusions are shown in the policy document. If you want to see full details of the cover, please refer to the policy document. A copy of the policy wording is available on request.

### keyfacts®

It is most important that **you** tell **us** of any material change in **your** circumstances which may affect this insurance cover. Material facts can have an effect on what **you** are covered for and how much **you** pay. If **you** are not sure whether something is important, please tell **us** anyway, since a failure to disclose a material fact relevant to this insurance, could result in **your** cover being invalid.

This policy is designed for **property** owners and managing agents insuring portfolios of commercial properties and residential properties

The duration of this insurance contract is 12 months. Pro-rata options are available when a policy is purchased as part of a portfolio. Please contact Customer Services for more details.

### TYPE OF INSURANCE AND COVER

#### Property Damage

Provides cover for specified perils including accidental **damage** and subsidence.

- Inflation protection 'Day One' basis
- A wide definition of **buildings**, including the costs of repairing drains, yards, car parks, street furniture, pipes and cables and landlords' contents up to £25,000
- Interested parties are automatically noted, provided **we** are advised of their interest in the event of a claim.

#### Cover that's automatically provided

- Any newly acquired **premises** and alterations, additions and improvements to existing **premises** – up to £2,000,000 or 10% of the total sum insured, whichever is lower
- Additional metered water or gas charges – up to £25,000 any one claim
- Additional costs of upgrading sprinkler installations if required by the insurers following a loss
- Contract works – extent to which **you** have contacted to arrange cover subject to a limit of £100,000 any one claim
- Debris removal and boarding up costs – subject to condition within the policy
- Failure of third party insurances – up to £500,000 any one **premises**
- Further investigation expenses – up to £25,000 any one claim
- General interest clause – interests of freeholders, lessees, mortgagees or debenture holders automatically noted
- Index linking – sum insured will be adjusted during the **period of insurance** in accordance with fluctuations in suitable indices of cost
- Inflation provision (day one basis)
- Loss minimisation and prevention expenditure – costs and expenses incurred for the sole purpose of avoiding or diminishing the amount of a loss following **damage** – up to £25,000 any one occurrence
- Loss of market value – if **you** choose not to repair or rebuild, **we** will pay the reduction in market value of the **buildings** immediately following **damage** but not exceeding the amount that would have been payable had the **buildings**

been repaired or rebuilt

- Privity of contract – **we** will pay for all such sums as **you** become legally liable to pay and will pay as indemnity to any tenant in respect of the repair or reinstatement of **premises** which are no longer **your property** and where the current owner has failed to maintain adequate insurance cover
- Residential **property** – up to 25% of the sum insured applicable to the residential **building** or portion
- Replacement of locks – up to £2,500 any one claim
- Subrogation waiver - rights against tenants and managing agents
- Temporary removal – up to £25,000
- Trace and access and repair or replacement – up to £2,500 any one occurrence
- Value added tax (VAT)

#### Business Interruption

Provides cover for loss of rental income following **damage** to the **buildings** and or contents.

#### Cover that's automatically provided

- An automatic uplift in the estimated rental income by 200% for rent reviews
- Additions – anticipated amount of additional rent for any newly acquired **premises**, alterations, additions and improvements to existing **premises** – up to £500,000 or 10% of the total sum insured, whichever is less
- Increased cost of working
- Legionellosis – **we** will pay for loss resulting from interruption or interference with the **business** in consequence of any outbreak of legionellosis at the **premises**
- Prevention of access – prevention or hindrance of access to the **buildings** or prevention of use of the **buildings** in consequence of **damage**
- Rent free periods – if the **premises** are subject to a rent free concession under the terms of the lease the **indemnity period** will be adjusted by adding the unexpired portion of the rent free period to the **maximum indemnity period**
- Rent of residential **property** – insurance extends to include loss of rent including the cost of reletting and any additional expenditure – up to 25% of the sum insured applicable to the residential **building** or residential portion
- Subrogation waiver - rights against tenants and managing agents

#### Property Owners' Liability

Provides cover in respect of sums which **you** become legally liable to pay as compensation to third parties for accidental injury or **damage**, in the course of the Insured's **business**.

#### Cover that's automatically provided

- Compensation for court attendance – in the event of **your** directors, partners or **employees** attending court as a witness at **our** request **we** will provide compensation as detailed within the policy
- Consumer protection act and food safety act
- Contingent liability (non owned vehicles) – indemnity to **you**

for **damage to property** arising out of the use of any motor vehicle that is not **your property**

- Contractual liability
- Corporate Manslaughter – costs in connection with any criminal proceedings brought under appropriate legislation
- Data protection legislation – indemnity to **you** against legal liability to pay **damages** as described in Section 13 of the Data Protection Act 1998
- Defective **premises** – indemnity in respect of **bodily injury** or loss of or **damage to property** arising in respect of any **premises** disposed of by **you**
- Legionellosis – indemnity to **you** against legal liability for **damages** and claimants' costs in respect of **bodily injury** caused by legionellosis arising out of the **business**
- Terrorism – Indemnity in respect of legal liability to pay compensation in respect of claims made against **you** arising directly or indirectly from terrorism up to an amount of £5,000,000 or the limit of indemnity whichever is the lower

## Employers' liability

Provides cover for **damages, legal costs** and expenses for which **you** are legally liable in respect of **bodily injury** or disease to **employees**.

- Cover provides protection for legal liability world-wide for **damages** and **legal costs** of up to £10 million.
- Covers **employees** temporarily working overseas.
- Indemnity for any director or **employee** if a claim is made against them personally.
- Indemnity for the principal.
- Private work carried out for directors or executives.
- **Legal costs** including those arising from criminal charges brought under the Health & Safety at Work Act 1974.

## Eviction of Squatters Legal Costs

- Cover up to £25,000 for costs and expenses incurred in securing the eviction of squatters from residential **premises**.
- Costs incurred by opponents if the Insured has been ordered to pay them.

## COMPLAINTS PROCEDURE

Any enquiry or concern about this policy should be addressed in the first instance to **your** broker.

If **you** are not satisfied **you** may contact **us** at:

Amlin House, Parkway, Chelmsford, Essex CM2 0UR

If **you** remain dissatisfied and wish to make a complaint, it may be possible in certain circumstances for **you** to refer to Policyholder and Market Assistance at Lloyd's Their address is:

Policyholder and Market Assistance Lloyd's One Lime Street London EC3M 7HA

Tel 0207 327 5693

Fax 0207 327 5225

Email [Complaints@lloyds.com](mailto:Complaints@lloyds.com)

In the event that they are unable to resolve **your** complaint, it may be possible to refer it to the Financial Ombudsman Service. Further details will be provided at the appropriate time.

## FINANCIAL SERVICES COMPENSATION SCHEME

In the event that **your** insurer is unable to meet their liabilities, **you** may be entitled to compensation from the Financial Services Compensation Scheme. The first £2,000 of a claim or policy is protected in full. For the remainder of any claim or unused premium, compensation is made to 90% of its value. More information regarding this scheme can be found on [www.fscs.org.uk](http://www.fscs.org.uk) Telephone 0207 892 7300.

## LAW APPLICABLE TO THE CONTRACT

UK law allows both **you** and **us** to choose the law applicable to the contract. The contract will be subject to the relevant law of the **United Kingdom**, the Isle of Man or the Channel Islands relating to **your** address as will be shown in the schedule. If there is any dispute as to which law applies it shall be English law.

## CLAIMS

### All sections other than section 5 – Eviction of squatters legal costs

**You** may contact **us** on the following number 0208 847 8007 Out of hours Claims Assistance - 0121 411 0535 Full details of the claims conditions can be found in the policy wording.

### Section 5 – Eviction of squatters legal costs

Claims are handled on **our** behalf by MSL Legal Expenses Limited (MSL) and in the event of an **incident** that may result in a claim they should be contacted. Reference to we, **us** or **our** in this section in relation to the control and handling of any claim **you** make under this section may refer to either **us** or MSL acting on **our** behalf.

Contact details of MSL Legal Expenses Limited are as follows.

No.1 Lakeside Cheadle Royal Business Park Cheadle Cheshire SK8 3GW  
Telephone: 01245 396312

In all communications with **us** please quote **your** policy number.

For further details about this cover, please refer to **your** agent, or contact the Quoteline on 0208 847 8000, giving agent name and/or number.

For further details about this cover, please contact the Quoteline on **0208 847 8000** or Freephone **0800 294 4522**.

Alternatively you can buy online at [www.discountinsurance.co.uk](http://www.discountinsurance.co.uk)

Discount Insurance | The Business Exchange, 26/28 Hammersmith Grove, London W6 7BA | Tel: 0208 847 8000 Web: [www.discountinsurance.co.uk](http://www.discountinsurance.co.uk)  
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