

# Policy Summary – Landlords Commercial Let Insurance

## keyfacts

This document provides a summary of the significant features, limitations and benefits of the cover available within this Landlords Commercial Let policy. This summary does not contain the full details of the terms, conditions, exclusions and warranties applicable therefore please refer to the policy wording for the full details. The policy wording is available on request.

### About this insurance

This is a package policy for commercial property owners, aimed at both single blocks and portfolios. The standard duration of this non-investment insurance contract is 12 months unless otherwise agreed by us.

### About the Insurer

This policy is underwritten by certain underwriters at Lloyd's of London. Lloyd's are authorised and regulated by the Financial Services Authority.

### Significant features and benefits

- Automatic index linking at renewal.
- Loss of rent up to 20% of the building & contents sum insured.
- Loss of metered water up to £5,000 for any one event and £15,000 in any period of insurance.
- Breakage of glass cover included
- Cover for the cost of professional fees, removal & demolition and rebuilding or repairing following a loss on the buildings.
- Third party interests can be noted provided we are informed.
- Completion of a proposal form is not required.
- Locks & keys replacement up to £1,000.

### Insured events for buildings & contents

Cover provided for damage to property insured against:-

- Fire and smoke.
- Earthquake.
- Explosion.
- Lightning.
- Aircraft.
- Riot & civil commotion.
- Impact.
- Breakage or collapse of communication aerials.
- Falling trees or branches, telegraph poles or lamp posts.
- Theft or attempted theft.
- Malicious acts/vandalism up to £5,000 for any one event.
- Flood.
- Escape of water or oil.
- Subsidence, heave or landslip.
- Storm.

### Definition of buildings

- Wide definition including garages, greenhouses, sheds, central heating oil tanks, gas tanks, septic tanks, patios, drives, paths, walls, fences, gates, and landlord's fixtures and fittings.

### Definition of contents

- Wide definition including household goods, furnishings, carpets, curtains, furniture.

### Optional cover extensions

- Accidental damage on buildings and contents (restricted for certain types of premises).
- Increased Loss of rent sum insured from 20% to 30%.
- Terrorism cover for buildings and contents.
- Legal expenses including:–

Cover for up to £100,000.  
Cover for contract disputes.  
Cover for health & safety.  
Cover for employment disputes.  
Cover for criminal prosecution.  
Cover for property disputes.  
Cover for data protection.  
Cover for tax protection.  
Cover for statutory licence.  
Cover for personal injury.

### Property owners liability

- Cover included for £2,000,000 any one event plus agreed costs and expenses with an option to extend cover to £5,000,000 any one event.
- Legal liability for injury to any person other than you.
- Loss or damage to property which you or your domestic employees do not own or have legal responsibility for.
- Legal liability arising under the Defective Premises Act 1972 or Section 5 of the Defective Premises (Northern Ireland) Order 975, In connection with premises disposed of.

### Significant general exclusions

- Wear and tear, corrosion, rot of any kind, woodworm, fungus, mildew, rust, insect, vermin, moth, any gradually-operating cause, mechanical or electrical breakdown.
- Damage caused by faulty design, workmanship or material (see Exclusions under Escape of water, Subsidence and Accidental damage).
- Subsidence caused by new structures bedding down, normal settlement, shrinkage or expansion.
- Terrorism Cover (Unless the terrorism extension is selected)

### Significant general conditions

- Excess – the amount specified in your schedule which must be paid towards each and every claim.
- The property must be in good condition and all reasonable care must be taken to prevent loss, damage, accidents or injury.
- Any change in information which is relevant to this insurance must be given to us as soon as possible

### Significant legal expenses exclusions

- Legal expenses and or professional expenses incurred before our claims administrator's consent has been granted in writing or without such consent.
- Awards of compensation and or compensation awards in any claim where the prior written consent of our claims administrator has not been given for legal expenses to be incurred.

### Significant legal expenses conditions

- An increased excess will be applied if you choose an appointed representative to act on your behalf other than as suggested by our claims administrator.
- For employment disputes and/or statutory licence issues, this insurance is subject to some risk management provisions. You must carefully read these provisions immediately on acceptance of this insurance. Failure to comply with these provisions may jeopardize your entitlement to cover under this insurance.