



## 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. 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

We are committed to treating our customers fairly. However, we realise that there may be times when things go wrong. If this happens, please use the most suitable contact from the following list.

If you have a complaint about your claim, please telephone us on the number shown in your claims documents. Alternatively you can write to us at the address shown below or email us through our website at [www.ageas.co.uk/complaints](http://www.ageas.co.uk/complaints).

Please tell us your name and your claim number or policy number and the reason for your complaint.

We may record phone calls.

Customer Service Advisor  
Ageas Insurance Limited  
Ageas House  
Hampshire Corporate Park  
Templars Way  
Eastleigh  
Hampshire  
SO53 3YA

If your complaint is about the way your policy was sold to you, please contact your insurance agent to report your complaint.

We promise to:

- Try to resolve your complaint by the end of the next working day. If we are unable to do this, we will write to you within five working days;
- Tell you the name of the person managing your complaint when we send our acknowledgment letter; and
- Aim to resolve your complaint within 20 working days. If this is not possible for any reason, we will write to let you know when we will contact you and provide you with our final response.

For further details about this cover, please refer to **your** agent, or contact the Quoteline on **0208 587 1060**, giving agent name and/or number

## Financial Ombudsman Service

You may be able to pass your complaint to the Financial Ombudsman Service if you are not satisfied with our final response, or if we have not issued our final response within 8 weeks from you first raising the complaint. The Financial Ombudsman Service is an independent organisation and will review your case.

Their address is:  
The Financial Ombudsman Service  
Exchange Tower  
London  
E14 9SR.  
Phone: 0800 023 4567 if calling from a land line or 0300 123 9123 if calling from a mobile

You can visit the Financial Ombudsman Service website at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

The ombudsman's service is available to personal policyholders. Their service is also open to charities, trustees and small businesses with income or assets within defined limits. You can get more information from us or the ombudsman.

If you take any of the actions mentioned above, it will not affect your right to take legal action.

## Prudential Regulation Authority & Financial Conduct Authority

Ageas Insurance Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. You can check the Financial Conduct Authority website at [www.fca.org.uk](http://www.fca.org.uk), which include a register of all the firms they regulate. Or you can phone them on 0800 111 6768

## Financial Services Compensation Scheme

We are covered by the Financial Services Compensation Scheme (FSCS). If we cannot meet our obligations you may be entitled to compensation under the scheme. You can get more information from the Financial Services Compensation Scheme at [www.fscs.org.uk](http://www.fscs.org.uk) or by calling 0800 678 1100 or 0207 741 4100.

## 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

In the event that you need to make a claim under your policy, you should telephone the claims line on 0208 587 1071. Claims must be submitted within 30 days of the incident, full details of the claims process can be found in the policy wording.

You can write to the RGA Underwriting Claims department at, 27 Great West Road, Brentford, London, TW8 9BW

Telephone: 020 8587 1071  
Fax: 020 8587 1061  
email: [claims@rgau.co.uk](mailto:claims@rgau.co.uk)