

This gives only a summary of the cover provided and it does not give details of all the terms, conditions and exclusions. A full policy wording is available on request from your Insurance broker or adviser.

Property Owners Combined is specially designed for owners, including head lessees, mortgagees or managing agents (if insuring in the name of principals) of tenanted business or industrial premises.

Cover for Buildings is provided on an 'Accidental Damage' basis to help protect a Policyholder's interests and avoid potential difficulties with tenants following a loss. Cover can be restricted to 'Fire and Perils only' on request. Liability to the Public arising out of ownership of the Buildings you insure can be included.

Optional covers are also available for:

- Rent
- Glass
- Employers' Liability

We are confident that Property Owners Combined will cater for the needs and requirements of most commercial property owners, although, if required, cover can be tailored to suit your individual needs or reflect specific lease stipulations.

**NOTE:** Property Owners Combined is not suitable for Property Developers, or for owner occupied blocks of flats for whom more appropriate policies are available. Our professionals version of the policy is more suitable for portfolios of property.

## 1. Buildings & Rent

**A. Buildings** - Your buildings' fixtures and fittings are insured against accidental damage including damage following theft involving forcible entry or exit.

Cover also includes:

- Removal of Debris
- Architects', Surveyors' and Consultants' Fees
- Public Authority costs
- Trace and access provision
- Accidental Damage to fixed sanitaryware, external blinds and signs, underground pipes and cables and radio, satellite and television aerials
- Replacement of locks following theft of keys up to £500
- A Terrorism Exclusion applies.

**B. Rent** - (if selected) - Covers any loss of rent resulting from insured damage to your Buildings within the period you select and up to the time the premises are fully tenanted and your rental income is fully restored to normal.

In addition, Rent cover includes:

- Reasonable Expenses incurred to maintain rental income
- Service Charges (if included in your Rent Sum Insured)
- Denial of Access to your Buildings following Damage to nearby property by an insured event
- Limit of Liability of up to 200% of your Rent Sum Insured to cater for increases in rent after the insurance year but during the Period of Rent selected.
- A Terrorism Exclusion applies

## 2. Owners' Liability to the Public

Protection is provided against your legal liabilities as a property owner for:

- Injury to persons other than your Employees
- Damage to third party property
- Up to a limit of £2 million (higher limits are available).

It is important to select and maintain adequate Sums Insured or you may find any claim you make is not settled in full. The notes below will help you in calculating your initial Sums Insured and Index-linking will assist you to maintain them at the correct level. Please note that the rent Sum Insured is not index-linked.

### Buildings

Your sums Insured should represent a calculation of the full rebuilding cost (**not market value**) without any deduction for wear, tear and depreciation but include:

- landlord's fixtures and fittings
- boundary walls, gates fences and outbuildings
- additional professional expenses: architects', surveyors', consultants' and legal fees

- cost of debris removal
- additional costs necessary to comply with Public Authority requirements as a result of Damage

If in doubt, a professional assessment is advisable.

### Rent (if selected)

**Annual Rent** should represent your rental income over the next 12 months (and any separate service charges) for each premises to be insured and should include any increases you anticipate over that period.

**Period of Rent** should represent the maximum time you consider it is likely to take to rebuild your premises following the most serious Damage plus any additional time taken before they are fully re-let.

**NOTE:** In your policy, your Rent Sum Insured on each Building will be determined by multiplying Annual Rent by the Period of Rent selected.

Cover will be provided subject to a maximum limit of 200% of the Rent Sum Insured to cater for any rent reviews/increases **after** the current Period of Insurance.

### Remember

You should reconsider the adequacy of your Sums Insured whenever you refurbish or extend your premises or increase the Rent.

## WHAT TO DO NEXT

Just complete the Proposal Form and, if required, Monthly Premiums Application and return it to your usual Insurance Broker or Adviser.

**A. GLASS**

Cover is provided for:

- **Breakage of Fixed Glass** including its framework, lettering or any intruder alarm foil attached to it.
- **Boarding up costs** pending replacement of glass.

**B. EMPLOYERS' LIABILITY**

Protection is provided against your legal liabilities for personal injury to employees up to a £10 million limit any one occurrence (limited to £1.5 million in respect of any occurrence involving an act of Terrorism).

**IMPORTANT**

**1. EXCESS**

The first £100 of each claim is excluded under the following Sections:

- Buildings and Rent but increased to £1,000 in respect of subsidence, landslip and/or heave.
- Glass.

Premium discounts are normally available if higher excesses are selected.

**2. INDEX LINKING**

To help you maintain adequate levels of protection, Sums Insured on the Buildings Section will be automatically increased in accordance with a relevant Index. Any resulting increase is provided free of charge until the next renewal of the Policy when your renewal premium will be based on the amended sums insured.

The Buildings Sums Insured will also continue to be index-linked after a loss to cater for any inflation during the rebuilding or repair period.

Each year, your renewal notice will provide a summary of your updated Sums Insured and will invite you to confirm that they are correct.