

Summary of Cover

COMMERCIAL LANDLORDS INSURANCE

THE KEY TO COMMERCIAL LANDLORDS

This leaflet provides a summary of the significant features, benefits and limitations of the cover provided for your Commercial Landlords Insurance. 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.

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INTRODUCTION

An insurance package designed for Landlords of let property.

This insurance has been arranged by **City Landlord** and is administrated by RGA Underwriting Ltd and is underwritten by BRIT Syndicate 2987.

RGA Underwriting Limited is an insurance intermediary, authorised and regulated by the Financial Conduct Authority. This can be checked on the register Financial Services register on the Financial Conduct Authority's website at www.fca.org.uk.

RGA Underwriting Limited are agents of BRIT Syndicate 2987 at Lloyd's to the extent agreed under the Binding Authority Agreement Reference Number UMR B0799FC005850h.

You are insured under this Policy by BRIT Syndicate 2987 at Lloyd's. BRIT Syndicate 2987, registered in England and Wales under number 0824611, at The Leadenhall Building, 122 Leadenhall Street, London, England, EC3V 4AB, is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority. For further information about BRIT Syndicate 2987, please contact Lloyd's, One Lime Street, London, EC3M 7HA or email them on enquiries@lloyds.com.

Please read **your** certificate and statement of facts carefully and inform **your** broker or **us** immediately if any of the information is incorrect, if the level of cover is unsuitable for **your** needs or if any of the details changes since purchasing the policy, including but not limited to, change in tenancy type, if it becomes unoccupied or if there are any building or renovations works starting.

You have 14 days from the start of the policy to amend or cancel the policy without incurring any charges. Cancellations made after 14 days of the start date will be subject to cancellation fee of up to £35. **We** will also retain a pro-rata premium for time on cover.

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 subject to the conditions in the policy.
- 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 if at the time of the damage an insurance policy is in force which covers **your** interest in the property for the **damage** caused.

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

SIGNIFICANT OR UNUSUAL LIMITATIONS AND EXCLUSIONS

Policy Exclusions	Applies to
The failure of any computer system, whether or not your property, to be date or time compliant including failure of any correction, attempted correction, conversion, renovation, rewriting or replacement of any computer system relating to date or time compliance.	All covers
Any award of punitive or exemplary damages whether as fines, penalties, multiplication of compensatory awards or damages , or in any other form whatsoever.	All covers
Any liability assumed by you under any express warranty, agreement or guarantee unless such liability would have attached to you irrespective of such express warranty or guarantee.	All covers
Death, disablement or damage to any property whatsoever, any loss or expense whatsoever resulting or arising therefrom, any consequential loss or any legal liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from:	
<ul style="list-style-type: none"> a. ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel; b. the radioactive toxic explosive or other hazardous properties of any explosive nuclear assembly or its nuclear components; or c. chemical or biological emission, release, discharge, dispersal or escape or chemical or biological exposure of any kind chemical and/or biological and/or radiological irritants, contaminants or pollutants; d. war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power. 	All covers
These shall be subject to the exclusions in the Contractual liability clause.	
Damage directly or indirectly caused by or arising out of terrorism. This exclusion also excludes loss, damage , costs or expenses of whatsoever nature directly or indirectly caused by or arising out of any action taken in controlling, preventing, suppressing or in any way relating to any act of terrorism.	All covers
If we allege that by reason of this exclusion any loss, damage or expense is not indemnified by this insurance, the burden of proving to the contrary shall be upon you .	
<small>*Not applicable to section 3 – Property owners’ liability or section 4 – Employers’ liability</small>	
Damage directly caused by pressure waves caused by aircraft and other aerial devices travelling at sonic or supersonic speeds.	All covers
The following items unless specifically mentioned.	
<ul style="list-style-type: none"> a. Money, jewellery, precious stones, precious metals (except where parts of machinery or tools) bullion, bonds, furs, curiosities, rare books or works of art. b. Goods held in trust or on commission, documents, manuscripts, business books, computer systems, records, explosives, video tapes or cassettes for sale or hire. c. Property in transit. d. Patterns, models, moulds, plans and designs. 	All covers
Damage or consequential loss in Northern Ireland occasioned by or happening through or in consequence directly or indirectly of civil commotion.	All covers
Any liability caused by or arising out of pollution .	All covers
Any loss, cost or expense directly or indirectly arising out of, resulting as a consequence of or related to the manufacture, mining, processing, distribution, testing, remediation, removal, storage, disposal, sale, use or exposure to asbestos or materials or products containing asbestos whether or not there is another cause of loss which may have contributed concurrently or in consequence to a loss.	All covers

Any loss, Damage , cost or expense arising from any form of cyber attack or cyber intrusion whether committed with malicious intent or not.	All covers
Loss or destruction of or Damage to any property more specifically insured by or on behalf of the Insured ;	All covers
Directly or indirectly, from Pathogenic Organisms, including but is not limited to: mould, fungi or their spores, bacteria, yeasts, mildew, algae, mycotoxins or any other metabolic products, enzymes or protein secreted by the above, whether toxic or otherwise, or any form of bacterial contamination;	All covers
Any loss or Damage occurring in United States of America or Canada which gives rise to a claim under this Policy;	All covers
Any judgement, award or settlement made in any country or territory which operates under the laws of the United States of America or of Canada or in respect of any order made anywhere in the world to enforce such judgement, award or settlement either in whole or in part.	All covers
Any loss, Damage , cost or expense arising directly or indirectly, from loss or destruction of or Damage to any property or any consequential loss caused by or contributed to confiscation, nationalisation, requisition, seizure or destruction by or under the order of any government or any public or local authority;	All covers
Any claim in respect of loss or Damage to any property more specifically insured elsewhere by or on behalf of the Insured .	All covers

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.

EXCESSES

Please refer to certificate and statement of fact for excesses that apply to **your** policy. **Your** excess may differ if the **property** becomes empty or unoccupied, or if any of the facts which the policy is based on changes during the policy term.

YOUR CANCELLATION RIGHTS

You are entitled to cancel your insurance policy at any stage during the policy term. **You** are entitled to a cooling-off period of 14 days, from inception or receipt of **your** documents, whichever is the later, in which to consider the content of **your** insurance policy, and the extent of the cover therein. Cancellation of **your** policy within this period therefore subject to a full refund.

Provided that there have been:

- No claims made under the policy for which **we** have made a payment;
- No claims made under the policy which are still under consideration;
- No incident likely to give rise to a claim but is yet to be reported to **us**.

Cancellations made after the cooling-off period will be subject to cancellation fee by Rentguard of up to £35. **We** will retain a proportional premium for time on cover. For instance, if **you** paid £200 for a policy and cancelled this half-way **you** will be entitled to a refund of £100 for the unexpired portion of the policy less Rentguard's cancellation fee of £35 (total refund in this instance would be £65).

Please note any administration fees charged for policy set up are nonrefundable if cancelled after the cooling off period.

COMPLAINTS PROCEDURE

MAKING YOURSELF HEARD

We strive to provide an excellent service to all **Our** customers but occasionally things can go wrong.

We take all concerns seriously and endeavour to resolve all customers' problems promptly. If **you** have a question or concern about **your** policy **you** should, in the first instance follow the guidance notes or instructions in the insurance documentation **you** have been sent. **Your** broker will also be able to advise **you** and provide assistance in this regard.

Alternatively, if **you** wish to contact **Us** directly you should either write or telephone Rentguard at:

The Complaints Department
Brit Syndicates Limited
The Leadenhall Building
122 Leadenhall Street
London EC3V 4AB

In the unlikely event that **you** remain dissatisfied and wish to make a complaint **you** can do so at any time by referring the matter to **Us** at the above stated address or the Complaints Team at Lloyd's at the following address:

Complaints
Lloyd's
One Lime Street
London EC3M 7HA
Email: complaints@lloyds.com
Telephone: +44 (0)20 7327 5693
Fax: +44 (0)20 7327 5225
Website: www.lloyds.com/complaints

Details of Lloyd's complaints procedure are set out in a leaflet "**Your** Complaint - How We Can Help" available at www.lloyds.com/complaints and are also available from the above address.

Should **you** remain dissatisfied after Lloyd's has considered **your** complaint and **you** are NOT a policyholder in the UK, **you** should, in the first instance, seek advice from **your** broker as to whom **you** should direct **your** complaint.

If **you** were sold this product online or by other electronic means and within the European Union (EU) **you** may refer **your** complaint to the EU Online dispute Resolution (ODR) platform. Upon receipt of **your** complaint the ODR will escalate **your** complaint to **your** local dispute resolution service – this process is free and conducted entirely online.

You can access the ODR platform on <http://ec.europa.eu/odr>.

If **you** are a policyholder in the UK, **you** may be able to refer the matter to The Financial Ombudsman Service. The Financial Ombudsman Service is an independent service in the UK for settling disputes between consumers and businesses providing financial services, they can normally deal with complaints from private individuals and from small organisations; further information is available from:

Financial Ombudsman Service (FOS)
Exchange Tower
London
E14 9SR
Helpline: 0800 0234 567
0044 20 7964 0500 (if outside UK)
Switchboard: 0044 (0) 20 7964 1000
Facsimile: 0044 (0) 20 7964 1001
Email: complaint.info@financial-ombudsman.org.uk
Website: www.financial-ombudsman.org.uk

Making a complaint to the Financial Ombudsman Service (FOS) does not affect **your** rights under this policy but if **you** are not an eligible complainant then the informal complaint process ceases.

The Financial Ombudsman 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.

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.

FINANCIAL SERVICES COMPENSATION SCHEME (FSCS)

We are covered by the Financial Services Compensation Scheme. **You** may be entitled to compensation from the Scheme if **we** are unable to meet **our** obligations under this policy.

If **you** were entitled to compensation under the Scheme, the level and extent of the compensation would depend on the nature of this policy. Further information about the Scheme is available from the Financial Services Compensation Scheme (10th Floor, Beaufort House, 15 St Botolph Street, London, EC3A 7QU) and on their website: www.fscs.org.uk.

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

City Landlord | The Business Exchange, 26/28 Hammersmith Grove, London W6 7BA | Tel: 0800 2944 546 | Web: www.citylandlord.co.uk
City Landlord is a trading style of Home and Travel Ltd which are registered in England and Wales Reg No. 7270270 and are authorised and regulated by the Financial Conduct Authority 533383.

This insurance has been arranged by Home and Travel Limited, trading as City Landlord, through RGA Underwriting Limited, registered in England and Wales under number 4302819 and authorised and regulated by the Financial Conduct Authority.

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