



# Real Estate Property Owners policy

## Key covers, features and exceptions

Your policy includes the following key covers, features, benefits and significant exclusions, which are set out in full in your policy documentation. This is a summary of the policy and does not contain the full terms and conditions of the cover, which can be found in the policy document. It is important that you read the policy document carefully when you receive it.

## The Underwriters

This insurance is underwritten by certain underwriters at Lloyd's and other insurance companies as noted below, referred to collectively as the 'Underwriters' who are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

The liability of an insurer under this contract is several and not joint with other insurers party to this contract. An insurer is liable only for the proportion of liability it has underwritten. An insurer is not jointly liable for the proportion of liability underwritten by any other insurer. Nor is an insurer otherwise responsible for any liability of any other insurer that may underwrite this contract.

The proportion of liability under this contract underwritten by an insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown in this contract.

In the case of a Lloyd's syndicate, each member of the syndicate (rather than the syndicate itself) is an insurer. Each member has underwritten a proportion of the total shown for the syndicate (that total itself being the total of the proportions underwritten by all the members of the syndicate taken together). The liability of each member of the syndicate is several and not joint with other members. A member is liable only for that member's proportion. A member is not jointly liable for any other member's proportion. Nor is any member otherwise responsible for any liability of any other insurer that may underwrite this contract. The business address of each member is Lloyd's, One Lime Street, London EC3M 7HA. The identity of each member of a Lloyd's syndicate and their respective proportion may be obtained by writing to Market Services, Lloyd's, at the above address.

Although reference is made at various points in this clause to "this contract" in the singular, where the circumstances so require this should be read as a reference to contracts in the plural.

Section	Underwriter
Sections 1 to 5 – Buildings, loss of rental income, terrorism, property owners liability and employers liability.	Underwritten by Lloyd's Syndicate 4444 managed by Canopus Managing Agents Limited. Sompo Canopus is a brand name for Canopus Managing Agents Limited, which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register number 204847).

Victor Insurance is a trading name of Marsh Ltd. Registered in England and Wales Number: 1507274, Registered Office: 1 Tower Place West, Tower Place, London EC3R 5BU. Marsh Ltd is authorised and regulated by the Financial Conduct Authority.



Section 6 – Engineering machinery breakdown.	HSB Engineering Insurance Limited, registered in England and Wales: 02396114, New London House, 6 London Street, London EC3R 7LP. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.
Section 7 - Legal expenses.	<p>DAS Head and Registered Office: DAS Legal Expenses Insurance Company Limited   DAS House   Quay Side   Temple Back   Bristol   BS1 6NH Registered in England and Wales, number 103274. Website: <a href="http://www.das.co.uk">www.das.co.uk</a> DAS Legal Expenses Insurance Company Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.</p> <p>DAS Law Limited Head and Registered Office: DAS Law Limited   North Quay   Temple Back   Bristol   BS1 6FL Registered in England and Wales, number 5417859. Website: <a href="http://www.daslaw.co.uk">www.daslaw.co.uk</a> DAS Law Limited is authorised and regulated by the Solicitors Regulation Authority (registered number 423113).</p>

## Section 1 – Buildings and contents

Cover is written on an “all risks – specified perils” basis on Buildings including:

- landlords fixtures and fittings
- tenants improvements for which the Insured is responsible
- building management and security systems
- gangways, pedestrian malls and pedestrian access bridges
- walls, gates, fences and services
- roads, pavements, car parks hard standing and street furniture
- landscaping and recreational features including garden furniture ornaments and statues

all being the property of the Insured or for which the Insured is responsible and is situate at the Location Insured.

Cover is available on

- reinstatement; or
- indemnity.

Subsidence is available as an additional peril for most locations.

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### **Features and benefits**

- contract works up to £250,000
- fly tipping – up to £25,000
- further investigation expenses
- Damage by emergency services up to £25,000
- loss of or duplication of keys– up to £15,000
- malicious damage by residential tenants metered water electricity & gas charges – up to £25,000
- reinstatement to match
- removal of debris – Buildings
- removal of tenants' debris – up to £25,000
- removal of insect nests – up to £1500
- trace and access – up to £50,000
- unauthorised use of electricity gas water or oil.

### **Significant conditions or clauses**

- automatic reinstatement of sum insured
- Buildings awaiting demolition
- Buildings awaiting refurbishment, redevelopment or renovation
- in respect of perils storm or flood only Damage occurring continuously or intermittently during any period of seventy two (72) hours shall be deemed to constitute one loss under the policy for the purpose of the payment of any excess(es) the amount(s) of which the company shall not be liable.

### **Significant exclusions**

- property more specifically insured
- deterioration and other gradually operating causes
- Bursting of a boiler due to steam pressure other than in respect of engineering Damage
- Change in the water table level
- Damage caused by frost
- storm or flood Damage to fences and gates
- storm or flood Damage to trees, plants, shrubs and turf
- settlement or movement of made up ground, coastal or river erosion
- Damage to property resulting from any production or repair process
- Pollution or contamination
- disappearance or unexplained loss
- Damage to a building arising from its own collapse or cracking
- faulty or defective workmanship
- inherent vice, latent defects, gradual deterioration, wear and tear
- mechanical or electrical fault or breakdown.



## Section 2 - Loss of rental income

Loss of Rent Receivable including:

- cost of re-letting
- additional expenditure to avoid loss of rental income
- business rates payable by the insured as a result of Damage
- PR expenditure
- accelerated reinstatement expenditure
- accountants fees

### Features and benefits

- capital additions rent receivable up to 20% of the rent receivable to a maximum of £2,000,000 whichever is the lesser amount
- cost of re-letting reasonably incurred
- denial of access – public emergency
- disease, vermin, defective sanitary arrangements, murder and suicide
- inadvertent failure to insure up to 20% of the rent receivable to a maximum of £2,000,000 whichever is the lesser amount
- loss of attraction – up to £500,000
- loss of investment income on late payment of rent
- loss of Rent Receivable and alternative accommodation (residential property)
- prevention of access
- public utilities – water gas or electricity up to 20% of the rent receivable to a maximum of £1,000,000 whichever is the lesser amount
- public utilities – telecommunications up to 20% of the rent receivable to a maximum of £1,000,000 whichever is the lesser amount.

### Significant conditions or clauses

- material damage proviso
- underinsurance provision rent
- day one rental value proviso.

### Significant exclusions

- as show under section 1 - Buildings and contents.



## Section 3 – Terrorism

Terrorism cover can be purchased as an option.

### Significant conditions or clauses

- Treasury issues certificate certifying that any damage was caused by Terrorism
- the Insured must declare to the company all property and/or premises owned by the Insured, or for which the Insured is responsible, including all such property and/or Premises of subsidiary companies unless it is the practice of any subsidiary company to effect its own insurance
- the Insured must purchase Terrorism insurance from a pool reinsurance company limited member company in respect of all such property and/or Premises.

### Significant exclusions

- cover will not extend to include the territorial seas adjacent to England, Scotland and Wales as defined by the territorial sea act 1987
- war, invasion, act of foreign enemy hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection or military or usurped power
- riot or civil commotion
- digital or cyber risks
- virus or similar mechanism or hacking or denial of service attack, ( as well as any financial loss associated).

## Section 4 - Property owners liability

Covers legal liability to third parties for accidental Bodily Injury or Damage, Limit of Indemnity as shown in schedule. Cover includes your costs and expenses incurred in defending a claim covered under this section.

### Features and benefits

- Consumer Protection Act or Health and Safety at Work Act or Food Safety Act prosecution defence costs
- contingent motor
- Corporate Manslaughter and Corporate Homicide Act 2007
- court attendance costs:
  - any director or partner of the Insured five hundred (£500)
  - any Employee two hundred and fifty (£250)
- cross liabilities
- Data Protection Act 1998
- Defective Premises Act 1972
- environmental statutory liability clean up costs up to £250,000
- leased or rented premises
- breach of privacy costs up to £25,000
- work overseas.



### **Significant conditions or clauses**

- contractual liability.

### **Significant exclusions**

- faulty or defective workmanship
- Damage to anything sold, supplied, installed or erected by or on behalf of the Insured
- Damage to material property sustained whilst being worked upon
- legal liability for Bodily Injury caused to any Employee
- work on any offshore rig or platform.

## **Section 5 – Employer’s liability**

Indemnity Limit up to £10million (inclusive of legal costs).

### **Features and benefits**

- Corporate Manslaughter & Corporate Homicide Act 2007 - legal costs and expenses in defence of any criminal proceedings brought in respect of a charge, of corporate manslaughter or corporate homicide
- court attendance costs:
  - any director or partner of the Insured five hundred (£500)
  - any Employee two hundred and fifty (£250)
- cross liabilities
- Health & Safety at Work etc. Act 1974
- unsatisfied court judgements
- work overseas.

### **Significant conditions or clauses**

- provisions of law
- certificate of employer’s liability Insurance - if this Policy or section is cancelled any certificate of employer’s liability insurance shall be similarly cancelled from the same date.
- contractual liability.

### **Significant exclusions**

- Bodily Injury to Employees, other than the driver, resulting from being in or on any of the Insured’s vehicles whilst on the road under the terms of part VI of the Road Traffic Act 1988
- work offshore.

## **Section 6 - Engineering machinery breakdown**

The insurance by sections 1 and 2 (if operative) of the Policy is extended to include cover for direct physical loss or Damage caused to Covered Equipment resulting from an Accident subject to a maximum liability of GBP five million (£5,000,000) for any one Accident.



### **Features and benefits**

- hazardous substances - up to £10,000
- reinstatement of data - up to £50,000
- increased costs of working - up to £50,000
- rent receivable - up to £100,000
- expediting expenses – up to £20,000
- hire of substitute item - up to £10,000
- hired plant - up to £20,000
- repair investigation costs – up to £25,000

### **Significant conditions or clauses**

- back up record.

### **Significant exclusions**

- a hydrostatic, pneumatic, or gas pressure test of any boiler or pressure vessel; or an insulation breakdown test of any type of electrical equipment
- any defect, virus, loss of data or other situation within media
- depletion, deterioration, corrosion, erosion, wear and tear, or other gradually developing conditions
- damage recoverable under a maintenance agreement or any warranty or guarantee
- delay in resuming operations resulting from the need to reconstruct or re-input data or programs on media.
- Biomass or Biogas Installation
- Hydroelectric Installation

## **Section 7a– Commercial legal protection**

- £2,000 for Aspect Enquiries
- £100,000 for all other insured incidents

including solicitors' and barristers' fees, court costs, expenses for expert witnesses, attendance expenses, accountants' fees and employment compensation awards. DAS will also pay the costs of appealing or defending an appeal.

### **Features and benefits**

- employment disputes & compensation awards
- legal defence
- statutory licence appeal
- contract disputes
- property protection
- personal injury
- debt recovery
- tax protection
- lease disputes
- tenancy disputes.

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### **Significant exclusions**

- Any claim reported more than 180 days after the date the Insured Person should have known about the insured incident.
- Legal action an Insured Person takes which We or the Appointed Representative have not agreed to, or where the Insured Person does anything that hinders Us or the Appointed Representative.
- Any claim relating to patents, copyrights, trademarks, merchandise marks, registered designs, intellectual property, secrecy and confidentiality agreements.

### **Section 7b - Residential property let legal protection**

- £50,000 per insured incident

including solicitors' and barristers' fees, court costs, expenses for expert witnesses, attendance expenses, accountants' fees and employment compensation awards. DAS will also pay the costs of appealing or defending an appeal.

### **Features and benefits**

- repossession
- property damage
- eviction of squatters
- rent recovery
- Rent Arrears.

### **Significant conditions or clauses**

The following applies to repossession:

- You must give the tenant the correct notices telling him or her that You want possession of Your Property.
- All posted pre-agent notices and pre-proceeding notices must be sent by recorded-delivery post.

The following applies to Rent Recovery:

- If You accept payment (or part payment) of rent arrears from the tenant of Your Property, You must be able to provide proof that You have warned the tenant that it does not prevent You taking further action against them under this policy.
- Where the tenant is a limited company, You must first seek advice from the Appointed Representative before accepting payment of rent arrears.

The following applies to Rent Arrears:

You must ensure you have:

- obtained a satisfactory reference\* for each tenant and each guarantor from a licensed referencing service before the tenancy started; and

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- a detailed inventory of the contents and condition of the property (with supporting photographs) which the tenant has signed; and
- kept clear and up to date rental records; and provided that We have accepted your claim under insured incident repossession.

### **Significant exclusions**

- Any claim to repossess Your property because Your tenant has behaved anti-socially.
- Any Costs and Expenses, Hotel Expenses or Storage Costs that are incurred before We agree to pay them.
- Any disagreement with Your tenant when the Date of Occurrence is within the first 90 days of the First Period of Insurance and the tenancy agreement started before the start of this policy.
- Any claim relating to registering rents, reviewing rents, rent control, buying the freehold of Your Property or any matter that relates to rent tribunals, rates tribunals, land tribunals, rent assessment committees and rent officers.
- Any claim relating to someone legally taking Your Property from You, whether You are offered money or not, or restrictions or controls placed on Your Property by any government or public or local authority unless the claim is for accidental physical damage caused by any of the above.
- Legal action an Insured Person takes which We or the Appointed Representative have not agreed to, or where the Insured Person does anything that hinders Us or the Appointed Representative.
- Any claim where You are not represented by a law firm, barrister or tax expert.

### **Important information**

The Policy is administered by Marsh Limited t/a Victor Insurance in accordance with the authority granted under binding authority binding authority UMR B6839P18037AAA.

Marsh Limited. Registered Office: 1 Tower Place West, Tower Place, London, EC3R 5BU. Registered in England No: 931954. Authorised and regulated by the Financial Conduct Authority.

### **Making a complaint**

If you have any enquiries or complaints arising from Your Policy please contact the agent that arranged Your Policy. Alternatively, You can write to the Chief Underwriting Officer at Victor Insurance at 1 Tower Place West, Tower Place, London EC3R 5BU.

In respect of Sections Property Owners Legal & Rental Protection Insurance Section if this has not resolved Your complaint You may refer Your complaint to the Financial Ombudsman Service (FOS) at: Exchange Tower, London E14 9SR.

In respect of all other sections if You are still not satisfied with the way Your complaint has been dealt with You may ask the Policyholder and Market Assistance department at Lloyd's to review Your case (this does not affect Your right to take legal action is necessary).

The address to write to is:

Complaints Lloyd's Fidentia House Walter Burke Way Chatham Maritime Kent ME4 4RN.

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You can also email them at [Complaints@Lloyds.com](mailto:Complaints@Lloyds.com). If this has not resolved Your complaint You may refer Your complaint to the Financial Ombudsman Service (FOS) at the above address.

## **Financial services compensation scheme (FSCS)**

Under the Financial Services and Markets Act 2000, should we be unable to meet our liabilities to policyholders, compensation may be available. Insurance advising and arranging is covered for 90% of the claim, without any upper limit. For compulsory classes of insurance, insurance advising and arranging is covered for 100% of the claim, without any upper limit. Information can be obtained on request, or by visiting the Financial Services Compensation Scheme website at [www.fscs.org.uk](http://www.fscs.org.uk).

## **Making a claim**

### **Buildings and contents**

To make a claim You should first contact the insurance advisor who arranged the policy for You. You may also ring Our claims helpline, which is available 24 hours a day 365 days a year:

Telephone: 0344 856 2439

You may also email Us at [newclaims.victor@davies-group.com](mailto:newclaims.victor@davies-group.com)

If you claim is relating to section 7 – Legal expenses please contact DAS Legal Expenses Insurance Company Ltd on **0117 934 2183**.

### **Important note:**

Please do not ask for help from a lawyer, accountant or anyone else before we have agreed that you should do so. If you do, we will not pay the costs involved even if we accept the claim.