

Commercial Let Property Owners' Policy Summary

UK General Online - Commercial Let Property Owners' Policy - UKGPOPSCOM v11/11

Policy Summary

This document provides a summary only of the significant aspects of cover (including restrictions) provided by our Commercial Let Property Owners' Insurance Policy. This summary does not describe all the terms and conditions of your Policy, so please take time to read the Policy document to make sure you understand the cover it provides. For full details, please refer to the Policy itself which is available to download from our website (www.ukgeneral.com) or by contacting your broker.

Introduction

The cover provided by the UK General Commercial Let Property Owners' Insurance Policy has been designed to meet the needs of the property owning community including landlords and buy to let investors for single site commercial and or mixed commercial and residential let properties. It provides comprehensive cover to meet the general insurance requirements of Property Owners.

These Policy covers are underwritten by UK General Insurance Ltd on behalf of capacity supplied by Ageas Insurance Limited.

Covers

Property Damage

- Fire
- Lightning
- Explosion
- Aircraft or other aerial device or article dropped from them
- Riot, Civil Commotion
- Strikers, locked out workers or persons taking part in labour disturbances
- Malicious Damage
- Earthquake & Subterranean Fire
- Storm
- Flood
- Escape of Water
- Impact by own vehicles and third party vehicles or animals
- Accidental Physical Damage
- Sprinkler Leakage
- Subsidence, heave or landslip (where selected)
- Theft
- Theft Damage to Buildings
- Terrorism (where selected)

Notable Policy Extensions

- Architects Surveyors Legal & other Professional Fees
- Non invalidation in respect of mortgagees, freeholders and lessors
- Removal of debris costs – including Tenants Contents
- Temporary removal of property from the insured premises for cleaning, renovation, repair etc.
- Temporary removal of documents
- Sprinkler installation upgrading costs
- Additional costs in complying with Public Authorities requirements
- Subrogation waiver for the Insured's subsidiary companies
- Lock & keys (maximum £5,000)
- Landscaped Grounds (maximum £25,000 any one claim)
- Damage to Metered Supplies (maximum £25,000 any one claim)
- Unauthorised use of supplies (maximum £25,000 any one claim)
- Trace and access (maximum £25,000 any one claim)
- Tree felling and lopping (maximum £5,000 any one claim)
- Removal of wasp & bee nests (maximum £500 any one claim)
- Contractors interest (up to a maximum contract value £250,000)
- Alternative residential accommodation up to 20% of the Buildings Sum Insured
- Contracting purchasers
- Workmen carrying out minor repairs at the insured premises
- Further investigation expenses
- Seventy two hour clause
- Computer system records not exceeding £25,000 for the cost of materials and clerical labour in reproducing records
- Partners, directors, employees & visitors personal effects (maximum £500 for any one person)
- Landlords Contents (furnishings up to £5,000 – communal parts up to £10,000) as standard, with option to increase
- Day one reinstatement (15%)
- Damage to services including telephone, gas, water and electricity
- Interest clause
- Index linking
- Value Added Tax
- Fixed glass & fixed sanitary ware – cost of boarding up pending full replacement – includes damage to lettering, painting, embossing, silvering or other ornamental work – damage to framework and contents – maximum any one claim £2,500
- Theft of the fabric of the Building (up to £10,000 any one claim)

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Property Damage (continued)

Notable Policy Exclusions:

- The Excess as stated in the Policy Schedule.
- Pollution and/or contamination.
- Property more specifically insured.
- Damage in respect of fences, gates and moveable property in the open caused by wind, rain, hail, sleet, snow or flood.
- Theft or attempted theft not involving forcible or violent entry or exit from the premises insured.
- Subsidence, heave or landslip, unless extended to include
- Subsidence caused by new structures bedding down or newly made-up ground settling.
- Damage in respect of any Building (and its Contents) which is unoccupied by any person, untenanted or no longer in active use in connection with the Business by freezing, escape of water from any tank, apparatus or pipe, malicious persons not acting on behalf of or in connection with any political organisation. (This Exclusion does not apply until the period of unoccupancy has exceeded 30 consecutive days)
- Glass in unoccupied premises
- Terrorism, unless extended to include
- Damage in respect of any Building (and its Contents) which is unoccupied by any person, untenanted or no longer in active use in connection with the Business for a period exceeding 60 consecutive days . (Unless confirmed by the Insurers in writing).
- Additional Exclusions as may be specified in the Policy Schedule.

Notable Policy Conditions of cover:

- Condition of Average (underinsurance).
- Fire extinguishing appliance maintenance condition.
- Protections condition
- Reasonable precautions to prevent or minimise damage, accident or injury
- Unoccupancy Condition
- Policy voidable in the event of misrepresentation, non disclosure or misdescription of any material fact.
- Change of risk
- Warranties (as specified in the Policy Schedule).
- Unoccupancy Notice
- Additional Exclusions, Warranties and Conditions precedent as may be specified in the Policy Schedule.

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Loss of Rent

This section covers financial compensation following accidental loss or destruction of or Damage to Property belonging to the Insured following a loss under the Property Damage section caused by one of the following Specified Peril(s)

- Fire
- Lightning
- Explosion
- Aircraft or other aerial device or article dropped from them
- Riot, Civil Commotion
- Strikers, locked out workers or persons taking part in labour disturbances
- Malicious Damage
- Earthquake & Subterranean Fire
- Storm
- Flood
- Escape of Water
- Impact by own vehicles and third party vehicles or animals
- Accidental Physical Damage
- Sprinkler Leakage
- Subsidence, heave or landslip (where selected)
- Theft
- Theft Damage to Buildings
- Terrorism (where selected)

Notable Policy Extensions:

- 12 months automatic Loss of Rent cover, up to 20% of the Buildings Sum Insured as standard, with option to increase
- Value Added Tax
- Seventy two hour Clause
- Payments on account
- Accountants charges
- Automatic Sum Insured re-instatement (for an additional premium)
- Loss of rent cover will extend to include Increased Cost of Working and Re-letting costs
- Denial of access
- Documents (belonging to the Insured or held in trust by the Insured)
- Infectious & contagious diseases (maximum any one claim £250,000)
- Loss of attraction (limit 5% or £250,000 whichever is the less)
- Supply undertakings
- Rent Review (up to 50% of the sum insured)

Notable Policy Exclusions:

- The Excess as stated in the Policy Schedule
- Subsidence, heave or landslip, unless extended to include
- Terrorism, unless extended to include
- Theft or attempted theft not involving forcible or violent entry or exit from the premises insured
- Damage in respect of any Building (and its Contents) which is unoccupied by any person, untenanted or no longer in active use in connection with the Business by freezing, escape of water from any tank, apparatus or pipe, malicious persons not acting on behalf of or in connection with any political organisation. (This Exclusion does not apply until the period of unoccupancy has exceeded 30 consecutive days)
- Damage in respect of any Building (and its Contents) which is unoccupied by any person, untenanted or no longer in active use in connection with the Business for a period exceeding 60 consecutive days. (Unless confirmed by the Insurers in writing)
- Additional Exclusions, Warranties and Conditions precedent as may be specified in the Policy Schedule.

Notable Policy Conditions:

- Alteration to the risk
- Additional claims conditions
- Contribution & Average
- Rent declarations
- Unoccupancy Notice

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Property Owners' Liability

This section provides protection for legal liability for damages and legal costs arising from the ownership of the premises. Standard limit of indemnity is £2,000,000 (An increased limit of £5,000,000 is available upon request).

Notable Policy Extensions:

- Cover includes death, bodily injury, disease, illness, mental injury, mental anguish, nervous shock
- Invasion of privacy
- False arrest, false imprisonment, false eviction or malicious prosecution of any person
- Covers employees temporarily engaged in work, in connection with the business, in any member country of the European Union
- Loss or damage to material Property
- Contractual liability
- Overseas personal liability
- Court attendance compensation
- Indemnity to other persons including directors, employees & principals
- Joint Insured – cross liabilities
- Buildings temporarily occupied for the purpose of maintenance and repair
- Contingent motor liability cover applies
- Cover includes liability incurred in connection with:
 - Accidental pollution or contamination
 - Defective Premises Act 1972
 - Data Protection Act 1998
 - Health & Safety at Work Act 1974
 - Consumer Protection Act 1987
 - Food Safety Act 1990

Notable Policy Exclusions:

- Terrorism
- The excess as shown in the Policy Schedule
- Injury to any Employee arising out of or in the course of employment or engagement of such person by the Insured
- Work on Offshore Installations
- Products supplied
- Product recall, replacement or guarantee
- Liability arising out of ownership, possession or use by or on behalf of the Insured of any vessel or craft designed to travel in, on or through water, air or space
- Advice, design or specification provided for a fee
- Contract Works & JCT clause 21.2.1
- Damage to property held in trust other than :
 - Personal effects or vehicles
 - Premises and their contents not owned, leased, rented or hired to the Insured but temporarily in the charge of the Insured for carrying out work
- Pollution and/or Contamination unless accidental
- Any claim made against the Insured in any country outside the European Union in which the Insured occupy premises or are represented by any resident employee or holder of the Insured's power of attorney
- Asbestos Exclusion
- Additional Exclusions, Warranties and Conditions precedent as may be specified in the Policy Schedule.

Notable Policy Conditions:

- Unoccupancy Notice
- Immediate notification of anything which shall materially affect the risk

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Employers' Liability

This section provides protection for the Insureds' Contingency (Employers' Liability) liability for damages and Legal costs of up to £10,000,000 (restricted to £5,000,000 in respect of Terrorism)

Notable Policy Extensions:

- Cover includes death, bodily injury, disease, illness, mental injury, mental anguish, nervous shock
- Covers employees temporarily engaged in non manual work within the European Union in connection with the business
- Unsatisfied court judgements
- Legal costs incurred in the defence of criminal proceedings under the Health & Safety at Work Act 1974
- Compensation for court attendance
- Injuries to working partners

Notable Policy Exclusions:

- Excluding cover where compulsory insurance is required under any road traffic legislation
- Additional Exclusions, Warranties and Conditions precedent as may be specified in the Policy Schedule
- Work on offshore installations

Notable Policy Conditions:

- Unoccupancy Notice
- Immediate notification of anything which shall materially affect the risk

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Cancellation Rights

Although the Insurers hope You are happy with the cover this Policy provides, if this Insurance doesn't meet Your requirements, You may cancel this Policy by giving notice in writing (including by email) and the Insurers will then cancel Your Policy with effect from the date upon which notice is dispatched to UK General. That date will be the Cancellation Date. If considered appropriate the Insurers reserve the right to request the return of all the policy documentation.

If the Cancellation Date is within 14 days of the start of the Period of Insurance the Insurers will return a proportionate part of the last premium paid in respect of the unexpired Period of Insurance less any policy fees already incurred.

If it is later and there have been no claims made during the current Period of Insurance, the Insurers will return a proportionate part of the last premium paid in respect of the unexpired Period of Insurance (subject to a minimum premium of £100) less any policy fees already incurred.

PLEASE NOTE that in order to process Your request for cancellation after the first 14 days the Insurers will need to check the records of Your Insurance Broker, Intermediary or Agent and of UK General to confirm that no claims, occurring during the Period of Insurance, have been made or notified and/or paid under the Policy. If there is such a claim the Insurers will still be happy to cancel the Policy at Your request but will require that You pay the premium and any fees for the whole Period of Insurance and the Insurers will not make any refund of premium or of any policy fees.

Insurers' Rights to Cancel Your Policy

The Insurers shall not be bound to accept any Renewal of this Policy.

There are circumstances in which the Insurers, Your Insurance Broker, Intermediary or Agent may notify You that the Policy will be cancelled.

Non Payment of Premium and/or Insurance Premium Tax

If the Insurers do not receive the Premium and Insurance Premium Tax in full the Insurers may cancel this Policy by sending You at least 7 days written notice of cancellation to Your last known address. The Insurers will send a copy of this communication to Your Insurance Broker, Intermediary or Agent.

Cancellation for other reasons

The Insurers may cancel this Policy at any other time by sending 14 days notice of cancellation, giving details of the reason for cancellation, in writing to Your last known address. The Insurers will send a copy of this communication to Your Insurance Broker, Intermediary or Agent. In the event of such a cancellation You shall be entitled to the return of a proportionate part of the last premium paid in respect of the unexpired Period of Insurance.

Complaints Procedure

It is always UK General's intention to provide a first class standard of service. However, if You have any cause for complaint about the way Your Policy was sold to You, You should, in the first instance, contact the intermediary who arranged the Policy for You. If You have a complaint about a claim, call Your claims handler first. You will find the claims handler's name and phone number on any letters they have sent You.

Should the matter not be resolved to Your satisfaction, please contact:

The Customer Relations Department
UK General
Cast House
Old Mill Business Park
Gibraltar Island Road
Leeds
West Yorkshire, LS10 1RJ

Tel: 0845 218 2685

Email: customerrelations@ukgeneral.co.uk

Please quote the details of Your Policy, the name of the Insured, Policy Number and departmental references.

If You then cannot settle Your complaint with UK General You may be entitled to refer it to the Financial Ombudsman Service (FOS). Further information is available at: <http://www.financial-ombudsman.org.uk/>

The FOS is an independent organisation that decides on complaints about general insurance products. They will only consider complaints after UK General have given You written confirmation that You have been through the Complaints Procedure and Your business has a turnover of less than EUR 2 million and fewer than 10 employees. You can contact the Ombudsman at:

Insurance Division
Financial Ombudsman Service
South Quay Plaza
183, Marsh Wall
London E1 4SR
Phone 0845 080 1800 Fax 0207 964 1001

Your legal rights will not be affected by following the Complaints Procedure or by contacting the FOS.

Notification of New Claims

To notify a new claim please follow the steps below:

1. Check the Policy and Schedule to ensure that you are covered.
2. Check the Claims conditions under the respective Section(s) of the Policy.
3. Call our dedicated claims line 0844 209 0999 to notify your claim.

If you are dissatisfied with the way in which a claim or any other matter has been dealt with, please refer to Our Complaints Procedure.

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Details about the regulator and your Insurers

UK General Insurance Ltd is authorised and regulated by the Financial Services Authority. Our FSA register number is 310101. You can check this on the FSA Register by visiting the FSA website www.fsa.gov.uk/register/ or by contacting the FSA on 0845 606 1234.

Ageas Insurance Limited is authorised and regulated by the Financial Services Authority (FSA). You can check this on the FSA Register by visiting the FSA website www.fsa.gov.uk/register/ or by contacting the FSA on 0845 606 1234.

Compensation Arrangements

UK General Insurance Ltd and Ageas Insurance Limited are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if any of these companies cannot meet their insurance obligations. This depends on the type of business and the circumstances of the claim. For compulsory insurance You may be entitled to compensation up to 100% of the claim. For all other types of insurance You may be entitled to compensation up to 90% of the claim. Further information about Compensation Scheme arrangements is available from the FSCS at: <http://www.fscs.org.uk/> or You may write to the Financial Services Compensation Scheme, 7th Floor, Lloyd's Chambers, Portsoken Street, London E1 8BN. Their telephone number is 0207 8927300.

Duration

These covers will apply for a period of 12 months unless specified otherwise in the UK General Policy Schedule.