

## Property Owners

## Policy Summary

Arranged by Stephen Lower Insurance Services Ltd

This leaflet provides a summary of the significant features, benefits and limitations of the cover provided by the Stephen Lower Insurance Services Limited Property Owners policy. For full details of the cover including complete terms, conditions and exclusions please refer to the policy document.

### Type of insurance and cover

This policy is designed for property owners and managing agents insuring commercial properties and residential properties.

The duration of this non-investment insurance contract is 12 months.

### Significant features and benefits

#### Material Damage

Provides cover for specified perils including accidental damage and subsidence.

- Inflation protection is on a day one basis.
- A wide definition of buildings, including the costs of repairing drains, yards, car parks, street furniture, pipes and cables and contents of common parts up to £25,000 in residential properties or residential portion of properties.
- Interested parties are automatically noted, provided we are advised of their interest in the event of a claim.
- Malicious Damage of contents by tenants included.
- Theft of contents by tenants included in respect of residential properties or the residential portions of the property.

Cover that's automatically provided:

- Any newly acquired premises and alterations, additions and improvements to existing premises - up to £1 million or 20% of the total sum insured, whichever is lower.
- Contracting purchasers' interest where a contract of sale has been entered into but the building is damaged prior to completion, the purchaser shall be entitled to benefit under the policy.
- Contractors' interest where you are required to effect insurance with the contractor noted as joint insured, as long as you have advised us of any single contract value in excess of £150,000 or 10% of the building

sum insured, whichever is the less and an additional premium being paid as appropriate.

- Loss of market value if you choose not to rebuild or are required by public authorities to rebuild in a manner different from that immediately before the damage.
- Non-invalidation - mortgages and lessors, the cover is not affected if, unknown to the Insured, the risk of damage occurring is increased due to acts of neglect by any occupier of the buildings that is outside the control of the Insured.
- EU and Public Authorities' requirements- provides for additional costs - including undamaged portions of the property, or in respect of water supply equipment which supplies the sprinkler installation.
- Payment of a cash settlement if the property is not, or cannot be reinstated in the same form e.g. due to the decision of the Public Authority.
- Removal of debris costs and boarding-up costs.
- Damage to landscaped gardens is 10% of sum insured (£10,000 upper limit)
- Loss of metered water, gas, electricity or other supply charges up to £5,000 in any one occurrence or £25,000 in the aggregate.
- Contents temporarily removed for repair or renovation up to 10% of the sum insured.
- Costs of alternative accommodation and loss of rent for residential properties up to 33.33% of the buildings' sum insured.
- Reasonable costs of alternative accommodation in the event of prevention of access to residential property due to damage to public utility premises up to 20% of the buildings' sum insured.
- Waiver of subrogation rights against tenants.
- Trace and access costs up to 10% of the sum insured or £25,000.
- Unauthorised use of metered supplies up to £2,500 or 10% of the sum insured.

- Additional costs of upgrading sprinkler installations if required by the insurers following a loss.
- Cost of re-letting the buildings following damage, up to £5,000 any one period.
- Boarding up and making secure buildings following damage.
- Cost of repairing damage to residential buildings, caused by the police in gaining access to the buildings up to £5,000 any one claim and £15,000 any one period.
- Cost of reasonable but exceptional measures in mitigating a valid claim up to £25,000.
- Removal of vermin or insects' nests from residential buildings, up to £250 any one claim and £5,000 any one period.
- Cost of felling or lopping trees that pose a threat to safety of life or residential premises, and costs of removing fallen trees or branches from residential premises up to £500 any one claim and £2,500 any one period.
- Cost of rewriting deeds and documents relating to ownership of residential buildings, due to damage to the documents occurring at the premises, up to £500 any one claim.
- Subsidence damage to yards, car parks and roads whether the buildings are damaged or not.
- Full theft cover including the fabric of the buildings.

## Loss of Rental Income

(If selected and where the buildings are insured under this Policy.)

Cover is NOT included for 'Contents Only' policies

Cover that is automatically provided

- An automatic uplift in the estimated rental income by 100% for rent reviews.
- Reasonable increase in cost of working to minimise the interruption of the business.
- Rent receivable in respect of newly acquired buildings, alterations and improvements to existing premises up to £100,000 or 10% of the sum insured.
- Costs of re-letting.
- Loss of investment income where a claim is settled after the date when rent would usually have been received from the lessees, had damage not occurred.
- Loss of rent following damage to property not insured by this policy which prevents or hinders the use of the premises, up to 25% of the rent receivable item.
- Loss of rent following damage to property at any land-based premises of utilities for which you obtain services or supplies in Great Britain or Northern Ireland up to 20% of the buildings sum insured.

## 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 as property owner.

In respect of 'Contents only' policies, cover solely applies to legal liabilities attaching due to injury or damage caused by contents supplied by you for your tenants use.

- Indemnity for principals, directors and employees.
- Legal costs relating to a claim, in addition to the limit of liability.
- Legal defence costs arising under the Health & Safety at Work Act 1974.
- Legal liability arising out of products supplied.
- Legal liability arising under the Defective Premises Act 1972, in connection with premises disposed of.
- Liability to pay compensation for wrongful arrest.
- Liability to pay compensation for obstruction, trespass or nuisance.

## Employers' Liability

(If selected and where the buildings are insured under this Policy.)

Cover is NOT included for 'Contents Only' policies

Protects employers against damages and legal costs which come about as a result of employees suffering an injury or disease due to, and during, their employment.

- Cover provides protection for legal liability world-wide for damages and legal cost 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 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.

## Legal Expenses for the Eviction of Squatters

(This section applies only to residential premises and/or residential portions of premises, where the buildings are insured under this Policy.)

Cover is NOT included for 'Contents Only' policies

- Cover up to £50,000 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.

## Significant and unusual exclusions or limitations

### Exclusions for Material Damage and Loss of Rental Income

(See Section A- What is not insured and the special conditions in Section A, plus the special exclusion in Section B, in the policy for full exclusions.)

- Mechanical or electrical breakdown.

- Damage caused by faulty or defective design or workmanship breakdown.
- Damage caused by wear and tear breakdown.
- Damage caused by fraud or dishonesty.
- Damage to property whilst in transit.
- Excess - the amount specified in the schedule as the excess in respect of the cost of each and every occurrence for which the Insured is indemnified.
- Theft by persons legally on the premises.
- Damage to moveable property in the open caused by storm or flood.
- Subsidence caused by the usual settlement or bedding down of structures or movement of made-up ground or by coastal or river bank erosion.
- Pollution or contamination other than caused by a sudden, identifiable, unintended and unexpected incident
- Damage by terrorism (an endorsement will be attached to the policy giving details).
- Landlords Contents excludes computer equipment, valuables, money, stamps and other negotiable documents, clothing and personal effects, pets, livestock, any amount exceeding £1000 in respect of any one picture, curio or work of art.
- Professional Indemnity (see General Exclusions in the policy for details)
- Product recall or guarantee (see Exclusions to Property Owners' Liability in the policy for details).
- First £250 of any claim for third party property damage (see Exclusions to Property Owners' Liability in the policy for details).
- Fines or punitive damages awarded by a Court of Law (see General Exclusions in the policy for details).
- Liability arising from any act of terrorism (an endorsement will be attached to the policy).
- Cover for circumstances where Road Traffic Act liability applies (see Exclusions to Property Owners' Liability in the policy for details).

## Exclusions for Property Owners' Liability

(See Section C - What is not insured, in the policy for full exclusions.)

- Any loss arising as a result of asbestos.
  - Damage to property where it's the direct result of work carried out by the Insured (see Exclusions to Property Owners' Liability in the policy for details).
- Damage to property held in trust except for:
- personal effects
  - buildings temporarily occupied by the Insured
  - premises hired, leased, rented or lent to the Insured under agreement which would not apply in the absence of such agreement (see Exclusions to Property Owners' Liability in the policy for details).
  - Damage to property owned by you, or in your custody or control.
  - Pollution or contamination other than caused by sudden or unforeseen events.
  - Products sold or supplied to:
    - USA or Canada, unless specifically agreed
    - use in aircraft or spacecraft (see Exclusions to Property Owners' Liability in the policy for details).
  - Liability for liquidated damages, fines or penalties which apply solely due to a contract (see General Exclusions in the policy for details).

## Exclusions for Employers' Liability

(See Section D - What is not insured, in the policy for full exclusions.)

- Cover for any employee on any offshore installation or support or accommodation for any offshore installation.
- Cover for any employee who is in transit to, from, or between any offshore installation or support or accommodation vessel for any offshore installation.

## Exclusions for Legal Expenses for Eviction of Squatters

(See Section E in the policy for full exclusions.)

- Claims reported to the administrator more than 180 days after the Insured should have known about the Insured incident.
- Incidents or matters arising before the start of cover under this section of the policy.
- Costs and expenses incurred before the administrators written acceptance of a claim.
- Fines, penalties, compensation or damages which the Insured is ordered to pay by a court or other authority.
- Any legal action that the Insured takes which the administrator or the representative have not agreed to, or where the Insured does anything that hinders the administrator or the representative.
- Disputes with the insurers or the administrator.

## Cancellation

This policy entitles you to a 14 day cooling-off period.

## Claims

To notify Stephen Lower Insurance Services Limited of a claim under Sections A to D please call **01303 247047**.

To notify Amlin's administrator MSL Legal Expenses Limited of a claim under Section E, please call **01245 396312**.

## Our complaints procedure

We value the opportunity to investigate any concerns you may have about any aspect of our service and are committed to handling all complaints fairly, thoroughly and promptly.

### Who to contact in the first instance

Many concerns can be resolved straight away therefore in the first instance please get in touch with your usual contact as they will generally be able to provide you with an immediate response to your satisfaction.

Contact details will be provided on correspondence that we or our representatives have sent you. If we cannot resolve your complaint straight away we will aim to resolve your concerns as soon as possible and we will keep you informed of progress while our enquiries are continuing. The majority of complaints we receive are resolved within four weeks of receipt.

### Next steps if you are not happy with the response provided

If you are not satisfied with the manner in which your complaint has been dealt with, any further complaint should be addressed to us at Amlin House, Parkway, Chelmsford, Essex CM2 0UR  
E-mail: [Aulcomplaints@amlin.co.uk](mailto:Aulcomplaints@amlin.co.uk)

Should you remain dissatisfied, you may refer your complaint to Policyholder & Market Assistance at Lloyd's, who will investigate and assess your complaint. Lloyd's contact details are as follows.

Policyholder & Market Assistance, Lloyd's Market Services, One Lime Street, London EC3M 7HA  
Phone: 0207 327 5693 Fax: 0207 327 5225

E-mail: [Complaints@Lloyds.com](mailto:Complaints@Lloyds.com)

### The Financial Ombudsman Service (FOS)

If we or Lloyd's are unable to resolve your complaint to your satisfaction within 8 weeks or if you remain dissatisfied following receipt of our final response letter you can ask the FOS to formally review your case. You must contact the FOS within 6 months of our final response.

The FOS contact details are as follows:

Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London E14 9SR

You can telephone for free on:

0800 234 567 for people phoning from a "fixed line" (for example, a landline at home)

0300 123 9 123 for mobile-phone users who pay a monthly charge for calls to numbers starting 01 or 02

Or e-mail: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

This is a free and impartial service and will not affect your legal rights.

The FOS can help with most complaints if you are:

- a consumer
- a business employing fewer than 10 persons that has an annual turnover or balance sheet that does not exceed €2 million
- a charity with an annual income of less than £1million
- a trustee of a trust with a net asset value of less than £1million.

If you are unsure whether the FOS will consider your complaint please contact them directly for further information.

You are entitled to contact the FOS at any stage of your complaint.

Following this complaints procedure does not affect your legal rights.

### The Financial Services Compensation Scheme (FSCS)

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation should we be unable to meet our obligations. Further information is available on [www.fscs.org.uk](http://www.fscs.org.uk) or you may contact the FSCS on 020 7892 7300.

Following this complaints procedure does not affect your legal rights.

### 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 shown in the schedule. If there is any dispute as to which law applies it shall be English law.

The parties agree to submit to the exclusive jurisdiction of the English courts.

### How we will use your data

Stephen Lower Insurance Services Ltd and Amlin UK hold data in accordance with the Data Protection Act 1998. It may be necessary for us to pass data to other organisations that supply products and services associated with this contract of insurance. In order to verify information, or to prevent and detect fraud, we may share information you give us with other organisations and public bodies, including the Police, accessing and updating various databases. If you give us false or inaccurate information and we suspect fraud, we will record this and the information will be available to other organisations that have access to the database(s). We can supply details of the databases we access or contribute to, on request.

### Insurer

Lloyd's Syndicate 2001 managed by Amlin Underwriting Limited through its service company Amlin UK Limited. Amlin UK Limited is wholly owned by and an Appointed Representative of Amlin Underwriting Limited which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under reference number 204918. Amlin UK Limited is registered in England No. 2739220. Registered office: St Helen's, 1 Undershaft London EC3A 8ND.

Arranged by

Underwritten by