



Property Owner's Portfolio Policy

Summary of cover

Important information – you should read this

What you get for your money

This is a summary of the key features and benefits together with the significant limitations and exclusions in your policy. You will find the full terms and conditions in your policy documentation which you should read in full on receipt.

Type of insurance and cover

The Landlord Mortgages Property Owners Portfolio Policy is a product designed to meet the needs of the property owning community including landlords, buy-to-let investors, letting agents and property managing agents. The product provides in one package the range of covers suited to your particular insurance needs.

Please refer to your policy schedule for details of the properties and sums insured covered by the policy.

Most sections include a provision that you pay the first part of any claim (your excess or deductible), however, the amount varies and you should check your policy document for the full details.

General exclusions, general conditions and claims conditions

Full details of the general terms and conditions that apply across all sections of your policy are provided in your document and should be read carefully. Such exclusions and conditions apply in addition to what follows below,

Material damage cover - buildings and contents

In the event of any damage, other than resulting from an exclusion, the insurer will either:

- pay you the value of the property insured at the time of the damage or the amount of such damage; or
- reinstate the property as circumstances permit and in a reasonable manner.

Alternatively, you may elect to reinstate the property in accordance with the policy terms.

Damage means physical loss or destruction of or damage to:

- Buildings and landlord's fixtures and fittings including floor coverings, curtains, blinds, and domestic white goods, walls, gates, fences, yards, car-parks, roads, pavements, outbuildings, underground pipes, cables and wires.
- Contents in common parts the property but not:
 - cash, bank and currency notes, cheques, coins, stamps, securities, or other negotiable instruments
 - curiosities, rare books, works of art, or antique furniture, over £1,000 in value any one article
 - china or other fragile or brittle objects exceeding £1,000 any one article
 - computers and data processing equipment

- property in transit (unless this occurs wholly within the premises)
- property or structures in the course of construction
- land, growing crops or trees

Significant cover exclusions

(See Policy Section "Material Damage cover buildings and contents – Cover Exclusions")

- Damage caused by pollution or contamination unless resulting from a sudden and unforeseen cause which is not otherwise excluded;
- Damage caused by inherent vice, latent defect, gradual deterioration, wear and tear, cracking other than to fixed glass, frost, change in water table level, corrosion, rust, wet or dry rot, shrinkage, dampness, dryness, marring or scratching, vermin or insects, change in temperature, colour, texture or finish.
- In regard to boilers, economisers and similar: damage consisting of joint leakage, failure of welds, cracking, fracturing, collapse or overheating.
- Mechanical breakdown, electrical breakdown, derangement of any machine or equipment (but this will not exclude damage that flows from such cause).
- Damage caused by subsidence or ground heave:
 - to walls gates fences yards car-parks roads pavements unless also affecting an insured building

- resulting from or consisting of: the normal settlement or bedding down of new structures; the settlement or movement of made-up ground; defective design or workmanship or the use of defective materials; which originated prior to the inception of the cover; resulting from demolition construction or erection structural alteration or repair of any property, or ground works or excavation at the same premises.
- Damage by landslip resulting from coastal or river erosion.
- Damage to fences and gates caused by storm or flood.
- Damage to a building or structure caused by its own collapse or cracking.
- Damage caused by or with the connivance of any employee in respect of theft or attempted theft.
- Damage caused by or consisting of disappearance unexplained or inventory shortage.
- Damage by theft unless involving entry into or exit from the premises by forcible and violent means.
- Damage caused by malicious persons, theft or accidental damage when any building has been unoccupied in its entirety for a period longer than 90 consecutive days.
- Damage to any property more specifically insured.

Significant conditions

(See Policy Section "Material Damage cover buildings and contents – Cover Conditions")

Condition of Average (Underinsurance) - Each sum insured (other than those applying solely to Private Dwellings) is separately subject to Average that is to say if such sum insured is less than the value of the property covered the amount payable will be proportionately reduced.

Statutory Inspection of Plant - Any vessel machinery or apparatus which requires to be examined to comply with any Statutory Regulations must be so inspected.

Non-Invalidation - Cover will not be invalidated by any act or omission or by any alteration whereby the risk of damage is increased unknown to or beyond your control, provided immediately you become aware thereof you give notice to us and pay an additional premium if required.

Adjoining Sites - In respect of damage caused by subsidence you must notify us immediately of any demolition, construction, erection, ground works or excavation being carried out on any adjoining site. We will then have the right to vary the terms of your policy.

Unoccupancy - You must give written notice when any building or portion thereof becomes unoccupied and when it is reoccupied. For any building unoccupied in its entirety you must:

- inspect the buildings internally and externally as frequently as practicable but at least every seven days;
- take all reasonable security measures for the safety of the property including the security of all doors, windows and other means of entry and the sealing of all letter boxes and similar openings to prevent ignitable materials, accelerants or similar materials being introduced into the premises;
- remove all unfixed materials of combustible nature either within or outside the buildings from the site;
- turn off all sources of power, fuel or water except those for any sprinkler/alarm/central heating system;

- where there is a sprinkler system or central heating system adequate heating must be maintained which means leaving the system permanently on a minimum setting for thermostatically controlled systems or for two hours twice daily with no less than six hour intervals (only applies between 1 October and 31 March annually);
- where possible, chain and padlock isolation valves and drain water systems;
- maintain the property in a good state of repair.

Additional Cover Clauses

(Subject to certain conditions – please see your policy)

Property

- **Architects', Surveyors', Managing Agents', Legal and Consulting Engineers' Fees** - for reinstating or repairing the property but not for preparing any claim.
- **Removal of Debris** - costs for removing debris from, dismantling and/or demolishing of, or shoring up or propping up of the property.
- **Public Authorities and European Union (Including Undamaged Portions)** - cost of reinstatement to comply with the Stipulations of European Union Legislation or building regulations.
- **Value Added Tax** - Including "self-supply" VAT where appropriate which is not subsequently recoverable.

Temporary Removal - Property temporarily removed for cleaning, renovation, repair up to 10% of the sum insured.

Capital Additions - Provided you advise within 90 days and pay the additional premium, cover on buildings includes:

- £2,000,000 any newly acquired or newly erected building;
- alterations or improvements to a building (but not appreciation in value) for an amount up to 10% of the sum insured or £500,000 whichever is the lower.

Risk Protection Equipment Replacement Costs - For re-filling fire extinguishing appliances replacing used sprinkler heads and having fire burglar alarms and closed circuit television equipment re-set solely as a consequence of damage.

Damage to Grounds - Costs to restore or repair landscaped gardens following damage at the premises up to £25,000.

Clearance of Drains - Costs to clear drains, sewers and gutters up to a maximum of £10,000 as a consequence of damage.

Loss of Metered Utility Supplies - Cost of metered water, gas, oil, electricity supplies up to £25,000 following damage to Property Insured.

Trace and Access - Costs for locating the source of damage caused by escape of water from any tank, apparatus or pipe or leakage of fuel from any fixed oil heating installation.

Replacement of Locks and Keys - Costs resulting from the replacement of locks and keys following the theft of keys from the Insured's business premises or your home or of any person you have authorised to hold such keys up to £1,000.

Loss of Rent and Alternative Accommodation

Cover is extended to include:

- **Loss of rent** - as a result of any residence being made uninhabitable following damage.
- **Alternative accommodation** - additional cost of this and temporary storage of furniture related to any residence made uninhabitable or to which access is denied; for a maximum period of 12 mths and subject to a maximum of 30% of the buildings sum insured. This includes property in the vicinity of the premises, damage to which prevents the use of or access to your premises but excluding damage to the property of any public utility.
- **Loss of Rent from Commercial Buildings** - or commercial portions applies if unfit for occupation following damage; the amount payable shall not exceed such proportion of the sum insured on rent as the period necessary for reinstatement bears to the term of rent insured. The maximum indemnity period is 12 mths.

Liability Cover

Damages, Legal Costs, Solicitors' Fees - all sums you become legally liable to pay in respect of:

- **Employer's Liability** in connection with your business; any one event the liability for all damages will not exceed £10,000,000. This means bodily injury, illness, disease or nervous shock caused during the insurance period to any person under a contract of service or apprenticeship if this arises out of and in the course of their employment by you.
- **Public Liability** in connection with your business; any one occurrence the liability for all damages will not exceed £5,000,000. This means: bodily injury to, illness, disease or nervous shock of any person other than employees; loss of or physical damage to physical property belonging to others; loss arising from trespass, nuisance or interference with any easement of air, light, water or way; happening during the period of insurance.
- **Solicitor's Fees** incurred with written consent for representation at proceedings in any Court of Summary Jurisdiction arising out of any alleged breach of statutory duty or at any Coroner's Inquest or Fatal Accident Inquiry.
- **Legal Costs and Other Expenses** incurred with written consent and costs of the prosecution including an appeal against conviction for a breach or alleged breach of Part II of the Consumer Protection Act 1987 the Health and Safety at Work Act 1974 but not fines or penalties imposed.

Special claims conditions

(See Policy Section "Liability Cover – Special Claims Conditions")

- **Avoidance and Recovery** – For Employer's Liability the indemnity granted is deemed to be in accordance with the provisions of any law relating to compulsory insurance of liability to employees but you must repay all sums paid which would not have been payable but for the provisions of such law.

- **Discharge of Liability** – The insurer may pay you the maximum sum payable under the cover and will not be under any further liability for the payment of costs and expenses of litigation incurred prior to such payment.

The special clauses

(For a full list please see your Policy Section "Special Clauses which apply")

Wrongful Arrest (applicable to Employer's Liability and Public Liability) - Cover includes your liability for wrongful detention, false or malicious arrest, malicious prosecution or false imprisonment arising out of any accusation of shoplifting, theft, dishonesty or other improper conduct by any person and occurring upon or about the premises insured. Liability during any one Period of Insurance will not exceed £50,000.

Court Attendance Costs (applicable to Employer's Liability and Public Liability) - In the event of any of the following persons attending court as a witness at the request of the insurer in connection with an occurrence the insurer will provide compensation at the following rates per day for each day on which attendance is required:

- directors or partners £500;
- employees £250.

Deliberate Acts (applicable to Public Liability only) - The cover will not apply to liability in respect of any occurrence which results from your deliberate act or omission and which you could reasonably have been expected having regard to the nature and circumstances of such act or omission.

Defective Premises Act (applicable to Public Liability only)

The indemnity provided will apply to liability incurred by the Insured under Section 3 of the Defective Premises Act 1972 in respect of premises which have been disposed of by the Insured for a period of seven years after such disposal.

Provided that:

- you are not entitled to indemnity from any other source;
- this Special Clause does not apply in respect of the cost of repairing replacing or remedying any defect in the premises.

Financial Loss — Property Owners (applicable to Public Liability only) - The expression "physical loss or destruction of or damage" as defined under the Material Damage Cover will be deemed also to include financial loss (even if not accompanied by physical loss) sustained by a tenant if such loss is as a direct result of your failure to provide any property or service. This will not apply in respect of:

- liability assumed by agreement which would not have attached in the absence of such agreement;
- the cost of reinstating or replacing any property supplied;
- the cost of or reduction in value of any property;
- the first £1,000 or five per cent (whichever is the greater) of each and every loss;
- liability for the failure/partial failure of any Managing Agent to fulfil their obligations under any contract;
- The liability in respect of such financial loss during any one Period of Insurance will not exceed £500,000.

Name of Insurer

CGU Insurance Plc (trading as Norwich Union. Registered in Scotland No.2116. Registered office: Pittleavis, Perth, Scotland PH2 0NH. An Aviva company. Authorised and regulated by the Financial Services Authority.



More about your cover

Duration of your Policy

The policy will remain in force for 12 months from the date of commencement, or as otherwise shown in your policy schedule.

Cancelling your Policy

Your policy will continue for the duration stated above unless any of the following happen:

- a) You choose to exercise your right to cancel in the first two weeks (applicable where you are an individual /sole trader (including a partnership in England and Wales) buying a policy which provides cover for you in both a private and business capacity).

If you decide that you do not want to accept the policy (or any future renewal of the policy by us) please tell us in writing, by phone or email within 14 days of receiving the policy (or in the case of the renewal of your policy, within 14 days of the renewal date).

If the insurance cover has not yet commenced, you will be entitled to a full refund of the premium paid. Alternatively, if cover has commenced, you will be entitled to a refund of the premium paid, subject to a deduction for the time for which you have been on cover. This will be calculated on a pro-rata basis for the period in which you received cover and will include an additional charge to cover the administration cost of providing the policy. Where there has been a claim we will charge for the days you have been on cover (applying a minimum premium of £15 plus insurance premium tax).

- b) You decide to cancel the policy at any other time. You must tell us, either in writing or by phone.
- c) We or the insurers decide to cancel your policy in which case we will give you 7 days written notice to your last known address.

In the case of b) and c) above, we will charge you for the days we have been on cover and refund the remainder of the premium you have paid.

To cancel the policy you must contact Landlord Mortgages on **0800 917 3324**.

How to make a Claim

For all claims please call Alan Boswell Group on **01603 218099** who will be glad to help you. Visit their website for further guidance: <http://www.alanboswell.com>.

Your Protection

How to make a Complaint

We hope that you will be very happy with the service we provide. However, if for any reason you are unhappy with this, we would like to hear from you. Please refer to your policy document for more details of the complaints procedure if your dissatisfaction is in relation to the insurers.

Alternatively, if your complaint is about Landlord Mortgages you will find details of our complaints procedure in our Terms of Business leaflet. In the first place contact the Managing Director on **0800 917 3324** or write to him at Cyberhouse, Molly Millars Lane Wokingham, Berkshire, RG41 2PX

If you complaint is about Alan Boswell Insurance Brokers Ltd in the first place contact the Managing Director on **01603 218000** or write to him at Harbour House, 126 Thorpe Road, Norwich, NR1 1UL

Landlord Mortgages, Alan Boswell Insurance Brokers Ltd and CGU Insurance Plc are all members of the Financial Ombudsman Service. If you have complained to any of us and remain dissatisfied with the outcome you can ask the Financial Ombudsman Service to review your case. This is a free and impartial service.

Financial Services Compensation Scheme

Landlord Mortgages Ltd, the arranging brokers and your insurers are all covered by the Financial Services Compensation Scheme (FSCS).

In the unlikely event we are unable to meet our obligations you may be entitled to compensation from the scheme.

Further information is available at www.fscs.org.uk or ring **020 7892 7300**.



Landlord Mortgages Limited is authorised and regulated by the Financial Services Authority.

The Landlord Mortgages scheme is arranged by Alan Boswell Insurance Brokers Ltd which is authorised and regulated by the Financial Services Authority.