

NAME OF THE INSURERS

This insurance is underwritten by Certain Underwriters at Lloyd's.

PROPERTY OWNERS INSURANCE – POLICY SUMMARY

The information provided in this summary is key information you should read. This summary does **NOT** contain the full terms, conditions, excesses and exclusions. These are detailed in the certificate wording a copy of which is available on request.

SECTION 1 - BUILDINGS

- Cover for a wide range of perils which can include Accidental Damage (optional extension, additional premium payable) if occupied. See Significant Exclusions or Limitations Section.
- A wide definition of buildings, including the costs of repairing and clearing drains, yards, car parks and landlords' contents.
- Interested parties are automatically notified, provided we are advised of their interest in the event of a claim.
- Cover is automatically provided for:
- Any newly acquired premises and alterations, additions and improvements to existing premises – up to GBP 1,000,000 in any one period of insurance.
- 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 of complying with such requirements – including undamaged portions of the property, or in respect of water supply equipment which supplies the sprinkler installation
- Loss of market value, 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
- Subsidence cover (optional extension, additional premium payable)
- Breakage of Glass up to GBP 2,000
- Removal of debris costs and boarding-up costs
- Waiver of subrogation rights against tenants
- The cost of restoring any landscaped gardens by the Emergency Services up to GBP 25,000
- The cost of replacing external locks following theft of keys up to GBP 1,000
- Trace and access costs up to GBP 5,000
- Unauthorised use of utilities up to GBP 10,000

SECTION 2 – RENTAL INCOME

Rent cover, protecting gross rental income in the event of loss to material property covered by the material loss or damage section of the policy.

Cover is automatically provided for:

- an automatic uplift in the estimated rental income by 100% to reflect mid-term rent reviews
- reasonable increase in cost of working to minimise the interruption of the business, not taking into account the standard economic limit

SECTION 3 - PROPERTY OWNERS LIABILITY

Provides cover in respect of all sums which the Assured becomes legally liable to pay as compensation to third parties for accidental injury or damage.

- Indemnity to 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 or the Health & Safety (Northern Ireland) Order 1978.
- 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.

SIGNIFICANT EXCLUSIONS OR LIMITATIONS

Exclusions for Section 1

- If the premises are unoccupied cover is restricted to Fire, Lightning, Aircraft and Explosion unless Wider Perils have been selected. Please refer to policy schedule.

Exclusions for Sections 1 & 2:

- 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.
- Any loss caused by the deliberate withdrawal of the supply of water, gas, electricity, fuel or telephone system.
- Loss following accidental or malicious erasure or distortion of information on computer systems.
- Excess – the amount specified in the schedule as the excess in respect of the cost of each and every occurrence for which the Assured is indemnified.
- Theft by persons legally on the premises.
- Damage to movable property in the open caused by storm or flood.
- Pollution or contamination other than caused by a sudden, identifiable, unintended and unexpected incident.

Exclusions for Section 3:

- Damage to property where it's the direct result of work carried out by the Insured.
- 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.
- Products sold or supplied
- Liability for liquidated damages, fines or penalties which apply solely due to a contract.
- Professional Indemnity.
- Product recall or guarantee.
- Fines or punitive damages awarded by a Court of Law.
- Liability arising from any act of terrorism.
- Cover for circumstances where Road Traffic Act liability applies.

For full details of Policy exclusions refer to pages 17 to 22 of the certificate wording.

DURATION OF THIS INSURANCE

The period of this non-investment insurance contract will be for 12 months unless otherwise agreed by Underwriters. The period of Insurance will be shown in the schedule of insurance.

CANCELLATION RIGHTS

You may cancel this insurance within 14 days of the day you purchase this insurance or the day on which you receive the certificate wording, whichever is the later. Underwriters reserve their rights to charge a proportion of the premium or, if you have made a claim on this policy, to refund any premium.

HOW TO MAKE A CLAIM

In the unfortunate event you should need to make a claim please telephone Carr Greenwood Smith 0161 835 5553

HOW TO MAKE A COMPLAINT

We are dedicated to providing you with a high standard of service and we want to ensure we maintain these standards at all times. If you feel that we have not offered you a first class service please write and tell us and we will do our best to resolve the problem.

If you have any questions or concerns about your insurance or the handling of a claim you should, in the first instance, contact the Compliance Officer of your broker or
Managing Director
Commercial Express Quotes Limited
Unit 4,
Castlegate Court,
Castlegate Way,
Dudley
DY1 4RD.

If you are unable to resolve the matter with your broker or Commercial Express and wish to make a complaint you may do so at any time by referring the matter to Complaints and Advisory, Lloyd's, One Lime Street, London, EC3M 7HA.

Complaints that cannot be resolved by Lloyd's may be referred to the Financial Ombudsman Service. Further details will be provided at the appropriate stage of the complaints process.

The full complaints procedure is shown in the certificate wording (page 37).

FINANCIAL SERVICES COMPENSATION SCHEME

Lloyd's are members of the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if Lloyd's are unable to meet its obligations to you under this contract. If you are entitled to compensation under this Scheme, the level and extent of the compensation would depend on the nature of this contract. Further information about the Scheme is available from the Financial Services Compensation Scheme 7th Floor, Lloyd's Chambers, Portsooken Street, London E1 8BN and on their website www.fscs.org.uk.