



Commercial Property Owners Insurance Policy Summary

This is a Policy Summary only and does not contain full terms and conditions of the contract of insurance. These can be found in the Policy document, a copy of which is available on request. Excesses (the amount of any claim that you are responsible for) are shown on the Policy Schedule.

Insurer

Liverpool Victoria Insurance Company Limited.

Type of Cover

LV='s Commercial Property Owners Insurance is designed to cover the assets, earnings and the legal liabilities of your business as a property owner. Some of the covers are optional and will only apply if you have selected them and they are shown on the Policy Schedule.

Significant features & Significant or unusual exclusions or limitations

Section 1: Material Damage

Cover

This Section of the Policy covers damage to Property caused by:

Fire, lightning, explosion, aircraft, earthquake, riot, malicious damage, theft, storm, flood, impact, escape of water, sprinkler leakage, accidental damage and subsidence as defined in the Insurable Perils section of the Policy.

Some of these Perils are optional. The Policy Schedule will show which Insured Perils apply to each item.

Principal Extensions

Limit

capital additions	the lesser of 10% of Sum Insured or £500,000
clearing of drains	£5,000 any one loss
fire extinguishment expenses	£10,000 any one loss
gardening equipment	£1,000 any one loss
landscaped gardens (damage by fire services)	£25,000 in any one period of insurance
loss of metered supplies	£25,000 any one loss
public authorities	15% of Buildings Sum Insured
theft of keys and lock replacement	£5,000 any one loss
trace and access	£5,000 any one loss/£25,000 in the aggregate
unauthorised use of supplies	£25,000 any one loss
underground services	for which the Insured is responsible
theft damage to external fabric of building	£10,000 in any one period of insurance
temporary removal of landlords contents	the lesser of 15% of Sum Insured or £50,000
removal of wasp and bee nests	£500 any one loss/ £2,500 in the aggregate
tree felling and lopping	£1,000 any one loss/£2,500 in the aggregate
emergency access	£5,000 aggregate maximum in any one period of insurance
fly tipping	£2,500 any one loss/£15,000 in the aggregate

Principal Exclusions		
<ul style="list-style-type: none"> ▪ a number of covers are excluded when premises are unoccupied ▪ accidental erasure of electronic records ▪ acts of fraud or dishonesty ▪ bursting by steam pressure of boilers ▪ cessation of work ▪ change in temperature ▪ corrosion, rust, wet or dry rot ▪ damage to building by its own collapse ▪ wear and tear ▪ bullion jewellery precious stones metals or furs ▪ land roads pavements excavations 	<ul style="list-style-type: none"> ▪ defective workmanship, design or materials ▪ disappearance, unexplained loss ▪ frost, change in water table level ▪ inherent vice, latent defect, gradual deterioration ▪ joint leakage, failure of welds ▪ mechanical or electrical breakdown ▪ orders of the government ▪ pollution or contamination ▪ spontaneous fermentation ▪ damage caused by pets ▪ vehicles for road use trailers caravans watercraft ▪ livestock growing crops or trees 	<ul style="list-style-type: none"> ▪ storm and flood damage caused to fences, gates and property in the open ▪ subsidence caused by or arising from <ul style="list-style-type: none"> ➢ made up ground ➢ coastal erosion ➢ normal settlement of new structures ▪ theft not involving forcible and violent means ▪ theft of property in the open ▪ damage to property that is the subject of a trade process ▪ damage to structures in the course of erection ▪ piers jetties bridges culverts
Additional Covers to Section 1		
Cover	Cover includes	Principal Exclusions
Glass Damage to glass	<ul style="list-style-type: none"> ▪ damage to alarms ▪ damage to framework and contents caused by glass up to £2,500 ▪ sanitary ware up to £2,500 ▪ temporary boarding up 	Damage <ul style="list-style-type: none"> ▪ caused by repairs or alterations ▪ when the building is unoccupied ▪ caused by wear and tear or gradual deterioration ▪ caused by scratching or cracking ▪ caused by change in colour temperature or climatic conditions ▪ defective design materials or inherent defects
Malicious Damage by Residential Tenants (This cover is subject to written and verified tenant references being obtained and retained for all residential tenants or prospective residential tenants)	<ul style="list-style-type: none"> ▪ malicious damage caused by a tenant or their family occupying the building or any portion of the building for residential purposes 	<ul style="list-style-type: none"> ▪ damage caused by theft or attempted theft by the tenant or their family ▪ the first £250 of each and every claim or loss
Section 2: Loss of Rent		
Cover This Section of the Policy covers: <ul style="list-style-type: none"> ▪ loss of rent receivable caused as a result of damage to the properties covered by Section 1, with 12 months indemnity period as standard <ul style="list-style-type: none"> ➢ selectable sum insured for commercial properties ➢ limited to 20% of the Buildings sum insured for residential properties • alternative accommodation costs incurred as a result of damage to residential properties or residential portions of the premises covered by Section 1 subject to a limit of 20% of the Buildings sum insured 		
Principal Extensions	Limit	
accidental failure of public supply	£100,000	
denial of access	£100,000	
managing agents premises	£10,000	
documents	£25,000	

Principal Exclusions

- damage by riot or malicious damage causing erasure loss distortion or corruption of information on computer systems
- other erasure loss distortion or corruption of information on computer systems unless resulting from any of the Insured Perils

Section 3: Property Owners Liability**Cover**

This Section protects the Insured for their legal liabilities to pay compensation and legal costs for accidental death or personal injury to any person (excluding employees) and accidental damage to third party material property.
The Limit of Indemnity is shown on the Schedule.

Principal Extensions**Limit**

court attendance compensation
Consumer Protection & Food Safety Acts - legal
defence costs
cross liabilities
Data Protection Act
Defective Premises Act
Health & Safety at Work - legal defence costs
indemnity to other parties
indemnity to managing agents
Corporate Manslaughter and Corporate Homicide -
legal defence costs

£250 per person per day

Principal Exclusions

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| ▪ advice and design | ▪ fines | ▪ vehicles when compulsory insurance is required |
| ▪ all pollution in USA/Canada | ▪ gradual pollution and contamination | ▪ working other than in Great Britain, Northern
Ireland, the Channel Islands or the Isle of Man |
| ▪ asbestos other than accidental discovery | ▪ property in the custody/control of the Insured | ▪ slings and cradles |
| ▪ contractual liability | ▪ use of boats, watercraft, aircraft | ▪ injury to employees |
| ▪ damage to goods supplied | ▪ products supplied | |

Section 4: Employer's Liability**Cover**

This Section protects the Insured for their legal liabilities in respect of claims from employees sustaining injury or disease caused during the period of insurance and in connection with their employment by the Insured.
The Limit of Indemnity is £10,000,000.

Principal Extensions**Limit**

court appearance compensation
Health & Safety at Work - legal defence costs
indemnity to other parties
unsatisfied court judgements
Corporate Manslaughter and Corporate Homicide -
legal defence costs

£250 per day per person

Principal Exclusions

- liability arising from work or visits offshore
- liability arising from work in or on a sling or cradle
- injury involving motor vehicles in circumstances where motor insurance is required by law
- working other than in Great Britain, Northern Ireland, the Channel Islands or the Isle of Man other than for temporary visits

Section 5: Terrorism

Cover
 An optional Section where you may choose to add All Risks Terrorism Insurance to the Material Damage and Loss of Rent covers. Cover is provided for events arising from acts of Terrorism in England, Scotland and Wales.

Terrorism cover cannot be purchased selectively. If you require Terrorism cover it must apply to all your insured property.

Cover will be limited to the Sums Insured that you have selected.

Principal Exclusions

- residential property insured in the name of a private individual
- war invasion act of foreign enemy hostilities civil war rebellion revolution insurrection military or usurped power
- riot or civil commotion
- nuclear installation nuclear reactor
- computer virus hacking denial of service attack

Section 6: Legal Expenses

Cover
 This Section indemnifies the Insured in respect of claims for Legal Costs and Professional Costs notified within the Period of Insurance.

Covers provided are:

Sub-Section A - Property Disputes, Sub-Section B - Renovation and Repair Disputes, Sub-Section C - Health and Safety Prosecutions, Sub-Section D - Tax Protection.

The Limit of Indemnity is £100,000 any one claim for all Sub-Sections. All £1,000,000 in the aggregate.

Policy Benefit	Principal Exclusions
<p>Sub-Section A - Property Disputes Pursuit or defence of disputes over:</p> <ul style="list-style-type: none"> ▪ possession of insured property ▪ the terms of a tenancy agreement ▪ alleged negligence damage or nuisance to Insured's property 	<ul style="list-style-type: none"> ▪ payment of rent tax or service charges ▪ renewal of tenancy agreement ▪ actual or alleged harassment of tenant ▪ planning or building regulations ▪ a contract relating to Insured's property (other than a tenancy agreement) ▪ dispute over subsidence or heave

<p>Sub-Section B - Renovation and Repair Disputes Pursuit or defence of disputes or legal proceedings made or brought against the Insured in a contractual dispute over repair or renovation to property.</p>	<ul style="list-style-type: none"> ▪ contracts that provide or arrange credit insurances, securities or guarantees ▪ contracts governed by or alleged to be governed by the Customer Credit Act 1974 ▪ a tenancy agreement or license to use property ▪ contracts where the liability or right of recovery of the Insured is incurred through their agent or by assignment ▪ contracts of employment 	
<p>Sub-Section C - Health and Safety Prosecutions Defence of criminal prosecutions and appeals against Improvement Notices under the Health and Safety at Work Act.</p>		
<p>Sub-Section D - Tax Protection Expert representation for your business in the event of either an in-depth tax or an Aspect investigation, a VAT tribunal, or an Employer Compliance dispute.</p>	<ul style="list-style-type: none"> ▪ technical or routine treatment of matters ▪ taxation proceedings arising out of negligent mis-statements or omissions by the Insured or a lack of reasonable care in keeping business books and records ▪ where Corporation Tax and Income Tax Self- Assessments Returns are submitted outside the statutory time limits ▪ defence of a criminal prosecution ▪ investigations solely into earlier accounts or records ▪ preparation or correction of Self- Assessment return ▪ disputes concerning Working Tax Credit, National Minimum Wage, IR35 legislation ▪ where the Insured has not notified chargeability to tax within the statutory time limits ▪ any enquiry under Public Notice 160 or Section 60 of the VAT Act 1994 or matters handled by HMRC Specialist Investigations Civil Investigations of Fraud and Criminal Investigations Sections and Code of Practice 8 and 9 cases ▪ an investigation arising out of a voluntary disclosure made to HMRC in respect of omitted tax NIC or VAT liabilities which become due as a result of the Insured's deliberate act or following an HMRC amnesty where the Insured has made an incorrect return to HMRC ▪ where the Ant- Avoidance Intelligence Unit of HMRC are involved or any matter relating to bespoke tax planning 	
Principal General Policy Exclusions		
<p>War Government action Radioactive contamination</p>	<p>Sonic bangs Date recognition Computer virus</p>	<p>Terrorism (property and loss of rent) Marine covers Illegal deliberate and criminal activities</p>

Period of cover

The policy duration is 12 months and is annually renewable (unless shown differently on your policy schedule).

Cancellation

You have the right to cancel your Policy from inception within 14 days of the receipt of the documents at the start of the insurance (“the cooling off period”) if the cover does not meet your requirements by returning all documents and any certificate to the Broker Intermediary or Agent who arranged the Policy

We shall return any premium paid in full within 30 days of the receipt of the notice of cancellation from the Broker Intermediary or Agent if the cover is cancelled either

- a) before the inception date or
- b) within the 14 day cooling off period provided that no claim has been made or incident advised that could give rise to a claim in these circumstances no return of premium will be made.

If you wish to cancel at any other time, please contact the Broker, Intermediary or Agent who arranged the Policy.

How to make a claim

Please contact the Broker, Intermediary or Agent who arranged the Policy. Please quote your policy number.

How to complain

If you have a complaint about your policy or the service you have received please contact the Broker Intermediary or Agent who arranged the Policy for you.

If they are unable to resolve your complaint you may refer your complaint to the Financial Ombudsman Service within six months of receiving their final response letter.

Should you be unhappy with the service provided by LV=, please contact us by phone on 0800 032 1344 or write to us at LV=, County Gates, Bournemouth, BH1 2NF.

E-mail: feedback@LV.com

Please quote the Policy Number in all correspondence. A copy of our complaint handling procedure is available on request.

If we cannot resolve your complaint you may refer your complaint to the Financial Ombudsman Service within six months of receiving our final response letter.

The address is:

Financial Ombudsman Service, Exchange Tower Harbour Exchange Square London E14 9GE.

Telephone: 0800 023 4567 or 0300 123 9 123 (from mobile or non BT lines)

E-mail: complaint.info@financial-ombudsman.org.uk

Website: www.financial-ombudsman.org.uk

Making a complaint will not affect your right to take legal action.

Compensation

If we are unable to meet our liabilities to policyholders, you may be able to claim compensation from the Financial Services Compensation Scheme. The level of compensation differs depending on the type of cover:

Compulsory Insurance	100% of the claim	Non-Compulsory Insurance	90% of the claim
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Further information can be obtained from: Financial Services Compensation Scheme, 10th Floor, Beaufort House, 15 St Botolph Street, London, EC3A 7QU.

Telephone: 0800 678 1100 or 020 7741 4100. E-mail: enquiries@fscs.org.uk. Website: www.fscs.org.uk.

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