



Commercial Property

Property Investors
Summary of Cover



Towergate Commercial Property Investors Summary of Cover

An insurance package designed for owners/landlords of let commercial properties

Why choose Towergate Commercial Property Investors Policy?

Our Property Investors Policy covers a wide range of customers, from individuals who own one or two commercial properties to large commercial organisations with extensive property investment portfolios.

The Property Investors Policy is not suitable for farms or old buildings in multi occupancy.

Please ask your Insurance Adviser for more details of other let property and blocks of flats products available through Geo Underwriting Services Limited.

Someone to Help You When You Need It

We realise that accidents and incidents don't only happen between 9 and 5. That's why we have set up a FREE 24 hour Emergency and Legal helpline to ensure there's someone to help you when you need it most. A FREE Tax helpline is also available Monday to Friday between the hours of 9am to 5pm.

Glass Replacement Service

Broken glass? Not to worry, the 24 hour replacement service can fix windows, doors or partitions. Just call us and assistance can be provided.

Spreading Your Cost

You can take up the option to pay your annual premium by monthly direct debit – helping you to manage your cashflow. There may be a charge associated with this. Please speak to your Insurance Adviser for details.

Inflation Protection

We take away the burden of keeping your Buildings Sums Insured in line with inflation – we use recognised independent building cost indices to amend your Sums Insured to reflect inflation.

Certificates of Insurance

Individual tenants are often required to produce evidence of insurance. We can supply certificates to meet these requirements.

Expert Claims Management

We take on the burden of negotiating with third parties on your behalf, allowing you to concentrate on running your business.

Policy Summary

We are keen to work in partnership with You and avoid any misunderstandings.

This document is a summary of the insurance cover provided by the Property Investors Policy Insurance product and, as such, it does not contain the full terms and conditions of your insurance. You can find the full terms and conditions of the product in the Policy document. This summary is provided to you for information purposes only and does not form part of your insurance contract.

It is important that you make a fair presentation of the risk to us and read the policy document carefully when You receive it.

Name of Insurance Undertaking

This insurance policy is underwritten by AXA Insurance UK plc. The Insurer of the Legal Expenses Section is DAS Legal Expenses Insurance Company Limited.

This policy is administered by Geo Underwriting Services Limited trading as Towergate Commercial under authority granted by the insurers.

Cancellation

We may cancel this policy or any part thereof by giving 30 days notice to your last known address. You will have the right to cancel for any reason during the 14 day period after you receive your policy documentation, or if you sell the business or cease to trade.

Provided there have been no claims made under the policy or that no incident has occurred that is likely to give rise to a claim or that there has been no breach of any policy conditions, you shall be entitled to the return of a proportionate part of the premium in respect of the unexpired period of insurance, or a full refund, less any cancellation charge, if the policy is cancelled prior to cover effecting.

Towergate Commercial Property Investors Summary of Cover

Features and Benefits

Cover applies to Great Britain, Northern Ireland, the Isle of Man and Channel Islands and additionally in respect of Business Liability to temporary visits abroad excluding off-shore

Buildings

Cover Offered	Standard Cover	Optional Cover
Replacement value of Buildings (including Debris Removal, Architects and Surveyors Fees and allowance for VAT) – automatic allowance of 35% to cover inflation included	Sum Insured – declared value nominated by the Insured plus 35% inflation provision	
"All Risks" cover being subject to certain exclusions	✓	
Automatic Reinstatement of Sum Insured following a loss	✓	
Interest of all interested parties (mortgagees, tenants etc) automatically noted	✓	
Landlords fixtures and fittings	✓	
Contractors Interest noted when required by contract – limitations apply	✓	
Additional metered water, gas, electricity and other metered supply charges as a result of insured damage	£25,000	
Necessary sprinkler upgrade costs as a result of insured damage	✓	
Loss of rent and alternative accommodation costs in respect of residential parts of the Property following insured damage	20% of the Sum Insured	
Automatic Cover for newly acquired properties	£2m (in total for Buildings and Rent)	
Newly built/acquired properties/extensions to existing properties	Up to £2m for newly acquired or erected property, £500,000 for alterations and improvements	
Contract Works cover	£250,000 per premises	
Damage to landscaped gardens & grounds as a result of insured damage	£50,000	
Accidental damage to underground pipes and cables	✓	
Extinguisher refilling, sprinkler head replacement and alarm resetting expenses	✓	
Further investigation of damage expenses	✓	
Accidental Glass Breakage for fixed glass	✓	
Personal possessions cover for Directors, partners, customers, visitors and Employees	£500 per person	
Replacement of locks and keys following theft	£7,500	
Cover for tracing and making good leaking underground pipes, drains and cables	✓	
Accidental damage to gardening equipment	£10,000	
Failure of other insurance where a third party is responsible for arranging insurance under the terms of a lease	20% of total Sums Insured in respect of Buildings or £2m whichever is less	
Drainage clearance costs	✓	
Costs in terminating unauthorised occupation	£5,000 per Flat/PDH £25,000 in aggregate	

Towergate Commercial Property Investors Summary of Cover

Features and Benefits

Rental Income

Cover Offered	Standard Cover	Optional Cover
Loss of Rental Income resulting from damage covered under Buildings including additional expenditure incurred to avoid/diminish the loss of Rental Income	36 months rent based on the nominated Annual Rent of the Insured Property	Increased numbers of months available
Loss of Rental Income following bomb scare or unlawful occupation lasting more than 48 hours	✓	
Newly built/acquired properties/extensions to existing properties	£500,000 Limit per premises	
Loss of Rental Income resulting from denial of access to premises as a result of damage to other premises in the vicinity	✓	
Accidental failure of the public gas water electricity or telephone supply at the terminal ends of the supplier's feed to the premises	£50,000 or the Sum Insured per premises whichever is less	
Loss of Attraction following damage	£50,000 or the Sum Insured per premises whichever is less and £250,000 in total in any Period of Insurance	
Loss of Rental Income as a result of murder/suicide at the premises or a human notifiable disease (excluding AIDS) being manifested within a 25 mile radius of the premises	✓	
Failure of other insurance where a third party is responsible for arranging insurance under the terms of a lease	20% of total Sum Insured or £250,000 whichever is less	
Increases in Rent covered automatically until next renewal	✓	
Automatic Reinstatement of Sum Insured following a loss	✓	

Public Liability

Cover Offered	Standard Cover	Optional Cover
Public Liability	£5m	£10m
Cover for legal costs in respect of prosecutions under the Health and Safety at Work etc Act 1974	✓	
Legal Liability incurred under the Defective Premises Act	✓	
Personal Liability whilst abroad on business	✓	
Legal liability for financial loss	£500,000 in any one period of insurance	
Liability cover in respect of Legionellosis	£1,000,000	
Compensation for required Court Attendance	£150 per day per employee £250 per day per Director/Partner	

Optional Covers Available

Cover Offered	Standard Cover	Optional Cover
Employers Liability		£10m
Terrorism		Policy Sums Insured
Subsidence Cover		✓

Towergate Commercial Property Investors Summary of Cover

Features and Benefits

Significant or Unusual Exclusions and Limitations	Applies to
All changes in tenancy/alterations in risk must be advised to Towergate Commercial	All covers
Maintenance, Security and Reasonable Precautions conditions apply	All covers
Special terms apply to unoccupied buildings in excess of 30 days	Buildings, Rental Income & Public Liability
The maximum amount payable under the Buildings Cover including all the automatic covers is the Buildings Sum Insured	Buildings
Date Recognition Exclusion	All covers except Employers Liability
Computer or data processing equipment – operator error, virus or hacking	Buildings, Rental Income and Terrorism
Terrorism Exclusion (some cover available as an optional extra)	All covers
Bursting of non domestic steam boilers	Buildings & Rental Income
Gradually operating causes eg. rust, rot, corrosion, change in water table and gradual pollution	Buildings, Rental Income & Public Liability
Losses involving faulty/defective workmanship	Buildings & Rental Income
Mechanical or electrical breakdown of machinery	Buildings & Rental Income
Acts of fraud by Employees	Buildings & Rental Income
Unexplained shortages	Buildings & Rental Income
Fines and penalties imposed	Liability covers
Liability for loss in respect of property belonging to the Insured	Public Liability
Liability arising in connection with aircraft, watercraft & motorised vehicles except garden equipment	Public Liability

Excesses

Policy Excesses	
Buildings	
(i) Fire, Lightning, Explosion, Aircraft, Riot, Civil Commotion, Strikers, Locked out Workers, Persons taking part in labour disturbances or Earthquake	Nil
(ii) All other insured damage	£350
Subsidence minimum excess	£1,000
Unoccupied Buildings	£1,000

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Legal Expenses Section

This section of the policy will pay legal costs up to the limit of £500,000 including solicitors' and barristers' fees, court costs, expenses for expert witnesses, attendance expenses and accountants' fees. It will also pay the costs of appealing or defending an appeal.

Employment Disputes and Compensation Awards

Significant Cover Features and Benefits	Significant or Unusual Exclusions or Limitations
Defending your legal rights if you have a dispute with an employee that cannot be resolved internally	Providing that throughout the employment dispute, you have either followed the ACAS Code of Disciplinary and Grievance Procedures, or the equivalent codes in Northern Ireland, or sought and followed advice from the DAS legal advice service
	Note that various waiting periods apply to claims that arise from employment disputes
	The total compensation awards payable shall not exceed £1,000,000 in any one period of insurance

Please refer to the Employment Disputes and Compensation Awards Section of the policy booklet

Legal Defence

Significant Cover Features and Benefits	Significant or Unusual Exclusions or Limitations
Defending your legal rights if you face a criminal prosecution arising directly in connection with your business activities; receive a statutory enforcement notice; or experience problems under the Data Protection Act 1998	A prosecution due to infringement of road traffic laws or regulations in connection with the ownership, driving or use of a motor vehicle
	Appeals against the imposition or terms of any Statutory Notice issued in connection with your licence, mandatory registration, or British Standard Certificate of Registration
	Statutory Notices issued by a regulatory or governing body

Please refer to the Legal Defence Section of the policy booklet

Statutory Licence Appeal

Significant Cover Features and Benefits	Significant or Unusual Exclusions or Limitations
An appeal to the relevant authority, court or tribunal following a decision to have your licence, mandatory registration, or British Standard Certificate of Registration cancelled, suspended, or altered	An original application, or application for renewal of a statutory licence, mandatory registration or British Standard Certificate of Registration
	Ownership, driving or use of motor vehicles

Please refer to the Statutory Licence Appeal Section of the policy booklet

Contract Disputes

Significant Cover Features and Benefits	Significant or Unusual Exclusions or Limitations
A contractual dispute arising from an agreement or an alleged agreement entered into by you for the purchase, hire, sale or provision of goods or of services	The amount in dispute exceeds £500 including VAT
	Any claim where the amount in dispute exceeds £5,000 you will pay the first £500 of any costs and expenses
	Any claim relating to the settlement payable under an insurance policy
	A dispute relating to an agreement which was entered into prior to the start of this section of the policy where the date of occurrence is within the first 90 days of the cover provided by this section of the policy
	The recovery of money and interest due from another party, other than where the other party intimates that a defence exists
	Where a dispute relates to money owed to you, a claim is made within 90 days of the money becoming due and payable

Please refer to the Contract Disputes Section of the policy booklet

Towergate Commercial Property Investors Summary of Cover

Legal Expenses Section

Debt Recovery

Significant Cover Features and Benefits	Significant or Unusual Exclusions or Limitations
A dispute relating to the recovery of money and interest due from the sale or provision of goods and services, including the enforcement of judgments	The amount of the debt exceeds £500 including VAT
	Any claim where the amount in dispute exceeds £5,000 you will pay the first £500 of any costs and expenses
	Any claim relating to the settlement payable under an insurance policy
	A debt arising from an agreement entered into prior to the start of this section of the policy if the debt is due within the first 90 days of the cover provided by this section of the policy
	The recovery of money and interest due from another party, other than where the other party intimates that a defence exists
	Any dispute which arises from debts you have purchased from a third party
	A claim is made within 90 days of the money becoming due and payable

Please refer to the Debt Recovery Section of the policy booklet

Property Protection

Significant Cover Features and Benefits	Significant or Unusual Exclusions or Limitations
A civil dispute relating to material property, owned by you or for which you are responsible, which causes physical damage, a legal nuisance, or a trespass.	You must have established the legal ownership or right to the land that is the subject of the dispute
	A claim relating to a contract you have entered into
	Goods in transit, or goods lent or hired out
	The enforcement of a covenant by or against you

Please refer to the Property Protection Section of the policy booklet

Personal Injury

Significant Cover Features and Benefits	Significant or Unusual Exclusions or Limitations
A civil claim for damages following a specific or sudden accident that causes the death of, or bodily injury to an employee. This includes the family members' legal rights.	Any claim where you [the policyholder] have not given your consent
	Any illness or bodily injury that happens gradually
	Psychological injury or mental illness unless the condition follows a specific or sudden accident that has caused physical bodily injury
	Clinical negligence

Please refer to the Personal Injury Section of the policy booklet

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Legal Expenses Section

Tax Protection

Significant Cover Features and Benefits	Significant or Unusual Exclusions or Limitations
A tax enquiry; an employer compliance dispute; or a VAT dispute.	The first £200 of each and every claim in respect of aspect enquiries
	Note an inner limit of indemnity of £2,000 per claim applies in respect of aspect enquiries
	Any tax avoidance schemes
	An investigation or enquiries by, with or on behalf of HM Revenue & Customs Special Investigations Section, Special Civil Investigations, Criminal Investigations Unit, Criminal Taxes Unit, Public Notice 160, or by the Revenue & Customs Prosecution Office

Please refer to the Tax Protection Section of the policy booklet

Tenancy Disputes

Significant Cover Features and Benefits	Significant or Unusual Exclusions or Limitations
A dispute with your landlord relating to the business premises leased, hired or rented to you.	Any claim relating to rent, or services charges, or renewal of the tenancy agreement

Please refer to the Tenancy Disputes Section of the policy booklet

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Additional Information

Policy Duration

This is an annually renewable Policy.

Sums Insured

Correct values at risk must be advised to us. If the Sums Insured you request are not adequate this will result in the amount that is paid to you in the event of a claim being reduced.

Law Applicable

You are free to choose the law applicable to this Policy. Your Policy will be governed by the law of England and Wales unless you and we have agreed otherwise.

Complaints and Compensation

Towergate Commercial's goal is to give excellent service to all our customers, but we recognise that things do go wrong occasionally. We take all complaints we receive seriously and aim to resolve all our customers' problems promptly. To ensure that we provide the kind of service you expect we welcome your feedback. We will record and analyse your comments to make sure we continually improve the service we offer.

If you are disappointed with any aspect of the handling of your insurance, please contact the Managing Director at:

Towergate Commercial
The Octagon
Middleborough
Colchester CO1 1TG
Tel: 0344 892 0965

If your complaint requires investigation by another party, we will pass details onto them to deal with in accordance with their complaints procedure. In this event, we will provide you with details of who we have passed your complaint to.

If your complaint refers to the Legal Expenses section please write to DAS Customers Relations Department at the address below:
DAS Legal Expenses Insurance Company Limited, DAS House,
Quay Side, Temple Back, Bristol BS1 6NH

Refer your complaint to the Financial Ombudsman Service

If, after making a complaint to Towergate Commercial or DAS, you feel that the matter has not been resolved to your satisfaction (or if Your complaint remains unresolved after 8 weeks of initially telling us) You may be able to refer Your complaint to the Financial Ombudsman at:

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

Tel: 0800 023 4567 (for landline users)
0300 123 9123 (for mobile users)
Email: complaint.info@financial-ombudsman.org.uk
Website: www.financial-ombudsman.org.uk

Financial Services Compensation Scheme

The Insurers of this policy are covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme if any of the Insurers are unable to meet their obligations. This depends on the type of business and the circumstances of the claim.

Further information about compensation scheme arrangements is available from the FSCS.

You can visit their website at www.fscs.org.uk or write to Financial Services Compensation Scheme, 10th Floor, Beaufort House, 15 St Botolph Street, London EC3A 7QU.



Towergate Commercial

The Octagon, Middleborough, Colchester, Essex CO1 1TG

Towergate Commercial is a trading name of Geo Underwriting Services Limited,
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Registered Address: Towergate House, Eclipse Park, Sittingbourne Road, Maidstone, Kent ME14 3EN

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