



Essentials

Property Owner

Key Facts

Portus Underwriting

Property Owner Key Facts

This is a key facts 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

You will need to periodically review the level of cover and sums insured as stated in Your schedule and policy wording to ensure that You have adequate protection throughout the year

Insurer

Certain underwriters at Lloyd's

Type of Cover

Portus 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 and benefits

Section one: Buildings

The cost of repairing or rebuilding the property following loss or Damage to the Building during the Period of Insurance by the following specific insured events:

Fire and smoke, lightning, explosion, aircraft and other flying objects or anything dropped from them, earthquake, riot, impact, theft, storm, flood, escape of water, Accidental Damage and Subsidence

Buildings cover also includes

Residential loss of rent or alternative accommodation - up to a maximum of 20% of the Building sum insured following loss or damage under this section.

Capital additions - £500,000 in respect of any newly built and/or newly acquired Building or £250,000 in respect of alterations, additions and improvements to the Building

Risk protection replacement costs - £50,000 any one loss

Loss or Damage to Your Gardening equipment - £2,000 any one loss

Lock and key replacement following theft - £2,500 any one loss

Trace and access costs caused by the escape of water or oil - £5,000 any one loss/£25,000 in total

Removal of wasp and bee nests - £500 any one loss

Malicious acts of vandalism - up to £5,000 unless as a result of violent and forceable entry

Following loss or damage insured under this section

Significant features and benefits

Section two: Contents

The cost of loss or Damage to Your Contents during the Period of Insurance caused by the following events:

Fire and smoke, lightning, explosion, aircraft and other flying objects or anything dropped from them, earthquake, riot, impact, malicious Damage, theft, storm, flood, escape of water, Accidental Damage and Subsidence.

Contents cover also includes

Accidental leakage or unauthorised use of metered utilities up to Up to £50,000 in any Period of Insurance

Significant or unusual exclusions relating to section one Buildings and section two Contents

There is no cover for malicious Damage, Accidental Damage, escape of water, riot or theft when the Buildings or part of a Building is Unoccupied.

There is no cover for Accidental Damage caused by chewing, tearing, scratching or fouling by pets or vermin.

There is no cover for malicious acts, vandalism or theft caused by You or Your employees.

Theft by Tenants is excluded.

The first £500 of every claim for Damage caused by escape of water is excluded

Any endorsements shown on Your quotation or renewal terms

Significant features and benefits

Section three: Business interruption

If the Business as a result of Damage to any Building insured under section one: Buildings which is caused by an insured event listed below We will cover You for the Standard Gross Rentals lost as a result of such Damage provided that:

- The Damage commences during the Period of Insurance
- The Damage is not excluded under any insured section or under the general exclusions of the policy
- There is a valid and accepted claim under section one: Buildings

Insured events

Fire and smoke, lightning, explosion, aircraft and other flying objects or anything dropped from them, earthquake, riot, impact,

malicious Damage, theft, storm, flood, escape of water, Accidental Damage and Subsidence as noted in the insurable events noted within the section of the policy.

Business interruption also includes

Additional Gross Rentals - maximum for any one property is £250,000

Damage to Your property held at managing agent's premises

Accidental failure of metered utilities - up to £50,000

Notifiable disease at The Premises – up to £100,000 or 15% of the sum insured whichever is the lower

Legionella at the premises – up to £100,000 or 15% of the sum insured whichever is the lower

Significant or unusual exclusions relating to section three Business interruption

Losses excluded under the property Damage section of the policy

Any endorsements shown on Your quotation or renewal terms

Significant features and benefits

Section four: Liability

When **Buildings** and or **Contents** are covered under this policy the insurance will protect The Insured for their legal liabilities to pay compensation and legal costs for death and disease or personal injury to any person and Accidental Damage to third party material property which arises in connection with Your property Business during the Period of Insurance

Liability also includes

Actions under the Defective Premises Act

Legal costs and expenses defending prosecutions under all relevant health & safety legislation

Associated court attendance costs – maximum £150 per day for an employee and £250 per day for a director/partner

Data protection Act 1998 - The maximum in any one Period of Insurance is £1,000,000

Significant or unusual exclusions relating to section four liability

You are not covered for liability arising:

other than relating to the Business from any agreement or contract unless You would have been legally liable anyway;

from criminal acts;

from You, Your employees or Your tenant(s) owning or using any:

- power-operated lift

- electrically, mechanically or power-assisted vehicles (including children's motorcycles and motor cars) or horse drawn vehicles (other than domestic garden equipment not licensed for road use)

- aircraft, hand-gliders, land or sand-yachts, parakarts, jet-skis or watercraft (other than rowing boats or canoes)

Please refer to Your policy wording for the full list of cover and exclusions

Significant or unusual exclusions relating to all sections of cover

Wear and tear, corrosion, rot of any kind, woodworm, fungus, mildew, rust, insects, moth, vermin, any cause that happens gradually, or mechanical or electrical breakdown

Significant policy conditions

You must tell Us if the type of Tenant in the property changes or if the property becomes Unoccupied for more than 30 days

You must tell Us in advance if You are planning to carry out structural Building work to The Premises insured

You must keep Your property in a good condition and state of repair

When there is a claim or possible claim, You must tell Us as soon as possible

You must not act in a fraudulent way

Cancellation procedure

You can cancel this insurance at any time by contacting Your insurance broker who sold You this insurance

We may cancel Your insurance by sending 21 days notice. We will return any premium You have paid for any Period of Insurance left and We will not change any cancellation penalties such as administration fees

If You or We cancel this insurance then, provided You have not made a claim, You will be entitled to a refund of any premium paid, subject to a deduction for any time for which You have been covered. This will be calculated on a proportional basis. For example, if You have been covered for six (6) months, the deduction for the time You have been covered will be half the annual premium

How to make a claim

If **You** would like to make a claim, please contact Your insurance broker for full details or contact Us through the following methods:

Telephone: 02392 248 500

E-mail: claims@portusunderwriting.co.uk

How to complain

We aim to give Our customers a high level of service at all times and deal with claims fairly and promptly under the terms of this policy.

In the event that You wish to make complaint, You can do so at any time by referring the matter to either the insurer, Axis Management Agency Ltd or the Complaints team at Lloyd's. Contact details as follows:

Complaints
Axis Management Agency Ltd
21 Lombard Street
London
EC3V 9AH

Tel No: 020 7050 9000

e-mail: complaints@axiscapital.com

or

Complaints
Lloyd's
One Lime Street
London
EC3M 7HA

Tel No: 020 7327 5693

Fax No: 020 7327 5225

e-mail: complaints@lloyds.com

Website: www.lloyds.com/complaints

Details of Lloyd's complaints procedures are set out in a leaflet "Your Complaint - How We Can Help" available at www.lloyds.com/complaints and are also available from the above address. If You remain dissatisfied after Lloyd's has considered Your complaint, You may have the right to refer Your complaint to the Financial Ombudsman Service

The Financial Ombudsman Service is an independent service in the UK for settling disputes between consumers and Business providing financial services. You can find more information on the Financial Ombudsman Service at www.financial-ombudsman.org.uk.

These procedures do not affect Your right to take legal action

Financial Services Compensation Scheme

Your insurer is a member of the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if Your insurer is unable to meet their liabilities under this insurance. This depends on the type of Business and the circumstances of the claim. Further information about the compensation scheme arrangements is available from the Financial Services Compensation Scheme (10th Floor, Beaufort House, 15 St. Botolph Street, London EC3A 7QU) and on their website at www.fscs.org.uk