



# Commercial and Residential Landlord Insurance Leaseholder Policy Information

December 2023

## About this document

This document is a summary of the insurance provided by the Commercial and residential landlord insurance 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. A copy of the full policy wording is available on request.

A copy of the Landlords Insurance policy wording and summary of cover can be found at:

<https://www.axa.co.uk/landlord-insurance/policy-documents/>

You can find other information such as specific additional cover extensions, sums insured, premium and duration of the policy in the schedule.

It is important to recognise that the cover provided has been arranged in accordance with instructions provided to us by the person(s), firm, company or organisation responsible for placing this insurance.

If you are unhappy with the insurance cover that has been arranged or anything is unclear, please contact the person responsible for arranging the insurance that is named in the schedule as the insured.

The Landlord Insurance offers a range of covers and caters for a variety of customers, from individuals who own one property, to investors who own up to 10 properties. This insurance policy is suitable for owners or landlords of commercial and residential properties.

Where more than one property is insured and the limit is expressed as “all claims in any one period of insurance,” the limit applies for the policy, regardless of the number of locations insured.

Throughout this document, we use **You/Your** as a defined term. The definition of You/Your is “the person(s), firm, company or organisation shown in your schedule as the insured”.

### We offer cover for:

- Buildings
- Rental income
- Property owners liability
- Employers' liability
- Terrorism
- Landlord's contents

# Commercial and Residential Landlord Insurance - Leaseholder Policy Information

## Standard cover

Cover applies to Great Britain, Northern Ireland and the Channel Islands and additionally in respect of Public liability to temporary visits abroad.

### What is covered - Buildings

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- ✓ **Cover** – Fire and specified causes subject to certain exclusions
- ✓ **Buildings** – Replacement value of buildings (including debris removal, architects and surveyors fees and allowance for VAT) with an automatic uplift of 50% to cover inflation
- ✓ **Alternative residential accommodation** – covers the cost of alternative accommodation cover up to 20% of the damaged building sum insured for a maximum period of 24 months if the property cannot be accessed or lived in due to damage
- ✓ **Loss of additional metered oil and metered water** up to £10,000 any one period of insurance
- ✓ **Cost of clearing, cleaning or repairing drains, gutters or sewers** following damage to the property up to £5,000 any one claim
- ✓ **Squatters cover** - Costs and legal expenses incurred by you for eviction of squatters up to £15,000 any one loss limit
- ✓ **Glass** - Breakage of fixed glass and fixed mirrors
- ✓ **Trace and access** - Cost of sourcing the damage and repairing any tank, apparatus or pipe caused by escape of water and damage to cables, underground pipes and drains providing services to the property up to £10,000 in any one period of insurance

### What is covered - Property owners liability

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- ✓ **Property owners liability** - protects **you** if a third party injures themselves on your property up to £1,000,000 any one event Fire and specified causes subject to certain exclusions
- ✓ **Manslaughter costs** – protects **you** following a death at **your** premises where there is a claim or potential claim against **you** for damages up to £1,000,000 in any one period of insurance

Increased limits can be requested by the person responsible for arranging the insurance that is named in the schedule however, there may be circumstances where we are unable to increase the limit above the amount shown.

## Optional covers

### What is covered

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- ✓ **Accidental damage cover** – cover is available subject to certain exclusions - see policy wording for full details
- ✓ **Subsidence cover** – cover is available subject to certain exclusions - see policy wording for full details

### What is covered – Rental income

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This section is designed to cover various types of rental income which could be payable or receivable under the terms of legal contract relating to a lease for example a ground rent lease, a short-term lease or a fixed term lease.

- ✓ **Loss of rental income** – this covers the loss of rental income if the property becomes uninhabitable, due to damage covered under the Buildings section of the policy such as a fire or flood
- ✓ **Standard indemnity period** – choose between, 12, 24 or 36 months – this period should reflect the time needed to repair, replace or rebuild the damaged property to its original position before the damage occurred
- ✓ **Denial of access** – this covers the loss of rental income where access to **your** premises is prevented due to damage to property within 1 mile of **your** property up to the lower of £250,000 or 25% of the annual rental income for a maximum indemnity period of 12 weeks. Cover is subject to certain criteria, please see policy wording for full details
- ✓ **Failure of public supply** – this covers **you** for loss of rental income following damage to public utility suppliers premises up to the lower of £250,000 or 25% of the annual rental income for a maximum indemnity period of 12 weeks

### What is covered – Employers' liability

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This protects **you** against claims for compensation if an employee is injured or falls ill as a result of working for **you**.

- ✓ £10,000,000 limit of indemnity for any one occurrence
- ✓ Damages caused by Terrorism up to £5,000,000 any one terrorist act

### What is covered – Terrorism

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- ✓ Damage caused by terrorism. The terrorism sum insured will be the same as those showed for Buildings and Rental Income

### What is covered - Landlords contents

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- ✓ Cover – Fire and specified causes subject to certain exclusions

## Key restrictions

Failure to comply with these key restrictions could result in **your** claim(s) not being paid and cover being withdrawn. If **you** cannot comply with any of these statements **you** must tell the person responsible for arranging the insurance or the insurance adviser that is named in the schedule.

- ✗ **You** must tell us about any changes that may affect our assessment of the risk
- ✗ **You**, or anyone acting for you, must not act in a fraudulent way
- ✗ **You** must disclose all information relevant to this insurance and not make any statement which is incorrect
- ✗ **You** must maintain your property at the premises in a good state of repair

### Applicable to Buildings, Rental income and Landlords Contents

- ✗ Average condition, we will proportionately reduce claim payments where the values declared by **you** are not adequate
- ✗ Any loss or damage arising from or in connection with a communicable disease will not be covered
- ✗ Any loss or damage caused by a cyber act or cyber incident will not be covered
- ✗ Any loss or damage which is deliberately caused will not be covered
- ✗ A building will be considered as empty where it is wholly unoccupied, mainly unoccupied, disused or not in active use by **you** or **your** tenants for more than 45 consecutive days
- ✗ **You** must tell us immediately when **you** become aware that a building is empty. Where this is the case an empty buildings condition will also be applicable
- ✗ Any loss or damage caused by pets will not be covered
- ✗ Any loss or damage arising from radioactive contamination will not be covered
- ✗ Any loss or damage caused by gradual deterioration will not be covered
- ✗ Any loss or damage caused to walls, fences, posts and gates and moveable property in the open caused by Storm or Flood will not be covered
- ✗ Any loss or damage cause by steam pressure will not be covered
- ✗ Accidental damage and Subsidence will not be covered unless the optional cover is selected

### Applicable to Property owners liability

- ✗ Losses caused by the presence of asbestos, its inhalation or ingestion or any attempt to investigate, manage, remove, control or remedy it will not be covered unless cover has been extended, please check the schedule
- ✗ Losses arising from cyber act or cyber will not be covered
- ✗ Losses arising from fungal pathogens will not be covered

## Minimum excesses

Please note that the values stated represent the minimum excess that applies, please check the schedule and policy wording for any variations made to the excess or any other standard excesses that may apply.

Section	Standard minimum excess
<b>Buildings and Landlord's contents</b>	
Fire, lightning, explosion, aircraft, riot, civil commotion, strikers, locked out workers, persons taking part in labour disturbances or earthquake	£300
Escape of water from any tank, apparatus or pipe	£500
Flood	£300
Subsidence (where peril is selected)	£1,000
All other insured damage	£300
<b>Property Owners Liability</b>	
Property damage	£200

## Who we are

Commercial and residential landlord Insurance is underwritten by AXA Insurance UK plc, who is authorised by the Prudential Regulation authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

**This document is available in other formats.**

If you would like a Braille, large print or audio version, please contact your insurance adviser.

**[www.axa.co.uk](http://www.axa.co.uk)**

