



Commercial and Residential Landlords Insurance

October 2023

Why choose AXA's Commercial and Residential Landlords Insurance policy?

The Commercial and Residential Landlords 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 or residential properties.

We offer cover for

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

Someone to help you when you need it

As accidents and incidents don't only happen between 9am and 5pm the Commercial and Residential Landlords Insurance provides a free 24 hour emergency helpline to ensure there's someone to help you when you need it most. You can use the legal helpline service which operates 24 hours a day, 7 days a week to discuss any legal problems occurring within the territorial limits which arise during the period of insurance.

Glass replacement service

Broken glass? Not to worry, the Commercial and Residential Landlords Insurance offers a 24 hour replacement service which can fix windows, doors or partitions. Just call and assistance can be provided.

Inflation protection

The Commercial and Residential Landlords Insurance helps to take away the burden of keeping your buildings and landlords contents sums insured in line with inflation – we use recognised independent cost indices to amend your sums insured to reflect inflation at each renewal.

Expert claims management

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

About this document

This document is a summary of the insurance provided by the Commercial and Residential Landlords 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.

Features and benefits

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

Buildings

Cover offered	Standard cover
Replacement value of buildings (including debris removal, architects and surveyors fees and allowance for VAT) with an automatic uplift of 25% to cover inflation	Up to the buildings sum insured for the property
Fire and specified causes subject to certain exclusions	✓ (Accidental damage and Subsidence are optional)
Automatic reinstatement of sums insured following a loss (subject to you paying any additional premium that may be required and implementing any risk improvements that we may reasonably require)	✓
Interest of all interested parties (mortgagees, tenants etc) automatically noted	✓
Non-invalidation cover	✓
Damage to landlord's fixtures and fittings	✓ (Landlord's contents is optional)
Loss of additional metered oil, metered gas and metered water charges	Up to £10,000 any one period of insurance
Cost of alternative residential accommodation	20% of the sum insured for the damaged building for a maximum of 24 months from the date of damage
Architects, surveyors, legal and consulting engineers fees	✓
Damage to cables and underground pipes	Up to £5,000 per claim
Automatic cover for newly acquired or newly erected property or property under construction	Up to £500,000 or 10% of the total buildings sum insured whichever is the lower
Cost of clearing, cleaning or repairing drains, gutters or sewers following damage to the property	Up to £5,000 per claim
Eviction of squatters – Legal expenses incurred with our prior written consent	Up to £15,000 per claim
Cost of extinguisher refilling and alarm resetting expenses	Up to £5,000 per claim
Breakage of fixed glass and fixed mirrors	✓
Damage caused by emergency services	Up to £10,000 per claim
Cost of removal of nests	Up to £1,000 per claim
Theft of building fabric	✓
Contract works	Up to £50,000 in any one period of insurance

Features and benefits continued

Debris recycling	Up to £25,000 or 25% of the total amount payable for debris removal whichever is the lower
Flood resilience and protection expenses	The lower of £25,000 or 100% of the actual amount paid to reinstate damage in the absence of this cover
Cost of replacement locks after loss of keys	Up to £1,000 per claim
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 any one property in any one period of insurance
Transfer of interest	✓
Cost of unauthorised use of electricity, gas, oil and water	Up to £5,000 per claim
Clean up costs for damage caused by illegal cultivation of drugs	Up to £5,000 in any one period of insurance
Malicious damage and theft by tenants cover	Up to £5,000 in any one period of insurance
Tree felling or lopping cover	Up to £500 per claim and £2,500 in any one period of insurance
Munitions of war	✓

Property owners liability

Cover offered	Standard cover
Property owners liability	Flexibility to select between £1million and £10million limit of cover
Legal costs and expenses in connection with manslaughter, corporate manslaughter, corporate homicide or culpable homicide defence	£1million any one period of insurance
Legal costs and expenses in respect of an alleged breach of statutory duty under Health and Safety, Consumer Protection or Food Safety legislation	£1million any one period of insurance
Legal costs and damages for liability incurred in connection with premises previously owned but now sold	Flexibility to select between £1million and £10million limit of cover
Personal liability whilst anywhere in the world temporarily in connection with the business	Flexibility to select between £1million and £10million limit of cover
Compensation for court attendance	£250 per day for each day that your attendance is required
Legal costs and damages for liability incurred in connection with Accidental release of asbestos (claims made)	£1million any one period of insurance

Features and benefits – Optional covers

Rental income

Cover offered	Standard cover
Loss of rental income and service charges caused by damage at the property	Up to the rental income sum insured for the property
A choice of indemnity periods is available	12, 24, 36 and 48 months
Additional costs incurred to avoid or reduce the loss of rental income	Up to the rental income sum insured for the property
Loss of rental income resulting from boiler explosion caused by damage at the property	Up to the rental income sum insured for the property
Buildings awaiting sale	✓
Loss of rental income resulting from damage to property at managing agents' premises or denial of access to your property as a result of damage to property within 1 mile of your property	✓
Loss of rental income following damage to public utility suppliers premises	✓
Increases in rent covered automatically until next renewal	Up to a maximum of 200% of the rental income sum insured
Automatic reinstatement of sums insured following a loss (subject to you paying any additional premium that may be required and implementing any risk improvements that we may reasonably require)	✓
Transfer of interest	✓

Employers' liability

Cover offered	Standard cover
Limit of indemnity A – all incidents except any arising from terrorism	£10million
Limit of indemnity B – all incidents arising from terrorism	£5million
Legal costs and expenses in connection with manslaughter, corporate manslaughter, corporate homicide or culpable homicide defence	£1million any one period of insurance
Legal costs in respect of an alleged breach of statutory duty under Health and Safety	£1million any one period of insurance
Compensation for court attendance	£250 per day for each day that your attendance is required

Features and benefits – Optional covers *continued*

Terrorism

Cover offered	Standard cover
Damage caused by terrorism	Sums insured under the individual sections

Landlord's contents

Cover offered	Standard cover
Automatic cover for newly acquired contents, alterations or additions	Up to £5,000 or 10% of the total sum insured whichever is the lower
Landlord's contents at the property	Up to £75,000 per property
Theft from outbuildings cover	Up to £1,000 per claim
Malicious damage and theft by tenants cover	Up to £5,000 in any one period of insurance
Specified causes subject to certain exclusions	✓ (Accidental damage is optional)
Removal of debris	✓

Legal expenses

Cover offered	Standard cover
Claims occurring during the period of insurance for Contract and debt recovery, Criminal prosecutions, Legal defence costs, Property infringement, Recovery of rent arrears and Tenant eviction	Options of: £50,000 any one claim and £500,000 any one period of insurance or £100,000 any one claim and £1million any one period of insurance

Legal expenses cover is administered by Arc Legal Assistance Ltd, The Gatehouse, Lodge Park, Lodge Lane, Colchester, Essex CO4 5NE.

Significant or unusual exclusions, conditions and limits

Exclusion, condition or limit	Applicable section(s)
You must tell us about any changes that may affect our assessment of the risk including all changes in tenancy	All - other than Employers' liability
You must disclose all information relevant to this insurance and not make any statement which is incorrect	All
Maintenance and reasonable precautions conditions apply	All
Terrorism exclusion (some cover available as an option)	Buildings, Rental income and Landlord's contents
Illegal activities exclusion	Buildings, Rental income and Landlord's contents
Acts of fraud and intentional acts by you or employees exclusion	Buildings, Rental income and Landlord's contents
Damage to moveable property in the open, fences, posts, hedges and gates caused by wind, rain, hail, sleet, snow, flood and theft exclusion	Buildings, Rental income and Landlord's contents
Malicious damage and theft by tenants cover - you must comply with certain terms and conditions detailed in the policy wording	Buildings, Rental income and Landlord's contents
Special terms apply to empty buildings – you must tell us immediately if any premises become unoccupied	Buildings and Rental income
Illegal cultivation of drugs cover - you must comply with certain terms and conditions detailed in the policy wording	Buildings and Rental income
Inspection of flat roof condition	Buildings
Individual flats condition – we will only be responsible for our proportionate share of any claim where your property is an individual flat	Buildings
Fines and penalties imposed exclusion	Property owners liability and Employers' liability
Foreign manual work exclusion	Property owners liability
Managing agents professional risk exclusion	Property owners liability
Legal costs incurred without our prior consent exclusion	Legal expenses
Prospect of success condition	Legal expenses
Tenancy agreement conditions	Legal expenses

Standard excesses

Section	Standard excess
Buildings and Landlord's contents	
(a) Fire, lightning, explosion, aircraft, or earthquake	£300
(b) Damage caused by flood	£300
(c) Malicious damage and theft by tenants	£500
(d) Escape of water from any tank, apparatus, pipe, or sprinkler installation	£500
All other insured damage (where an excess applies)	£300 (option to change to £100 up to £500)
Subsidence minimum excess (Optional cover)	£1,000
Property owners liability	
Property damage	£200
Legal expenses	
Tenancy eviction – commercial tenants	£1,000

Policy duration

This is an annually renewable policy.

Sum 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 we pay in the event of a claim being reduced. You should review your sums insured and levels of cover regularly to ensure these remain adequate.

Law applicable

You and we can choose the law which applies to this policy. We propose that the Law of England and Wales will apply. Unless we and you agree otherwise, the Law of England and Wales will apply to this policy.

Making a complaint

If you have a complaint about your policy you should contact the agent or AXA office where it was bought.

If you have a complaint about the legal and tax advice or emergency helplines or Legal expenses services you should contact Arc Legal Assistance Ltd.

If we have given you our final response and you are still not satisfied you may be eligible to refer your case to the Financial Ombudsman Service (FOS).

If applicable, you will receive details of how to do this at the appropriate stage of the complaints process.

Financial Services Compensation Scheme (FSCS)

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme in the unlikely event we cannot meet our obligations to you. This depends on the type of insurance, size of the business and the circumstances of the claim.

Further information about the compensation scheme arrangements is available from the FSCS (www.fscs.org.uk).

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

