



Buy to Let & Property Owners Insurance Policy Summary

This is a summary of the policy 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

Nationwide Buy to Let & Property Owners Insurance is designed to cover the assets, earnings and the legal liabilities of your business. 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 for each item.

Principal Extensions	Limit
capital additions	the lesser of 10% of Sum Insured or £250,000
clearing of drains	£5,000
fire extinguishment expenses	£5,000
gardening equipment	£1,000
landscaped gardens (damage by fire services)	£25,000
loss of metered water	£5,000
public authorities	Limit 15% Buildings Sum Insured
removal of debris	
theft of keys and lock replacement	£2,500
trace and access	£5,000 any one claim/£25,000 in any one Period of Insurance
unauthorised use of supplies	£10,000
underground services	
contractors purchasing interest	

Principal Exclusions

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| <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 other than used for domestic purposes • cessation of work • change in temperature • corrosion, rust, wet or dry rot • damage to building by its own collapse or cracking | <ul style="list-style-type: none"> • damage to property that is the subject of a trade process • 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 | <ul style="list-style-type: none"> • spontaneous fermentation • storm and flood damage caused to fences, gates and property in the open • subsidence heave or landslide <ul style="list-style-type: none"> > on made up ground > coastal erosion > normal settlement of new structures • theft not involving forcible and violent means • theft of property in the open • wear and tear |
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Additional Cover 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 landlord's 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 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

Section 2: Loss of Rent

Cover

This Section of the Policy covers

- loss of rent receivable caused as a result of damage to Property covered in Section 1 subject to limit of 20% Buildings sum insured for residential properties/Sum Insured shown on schedule for Commercial Properties
- Alternative accommodation costs incurred as a result of damage to Property covered in Section 1 subject to a limit of 20% 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 companies 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	£250 per person per day
Consumer Protection Act 1987 & Food Safety Act 1990 – legal defence costs	
Cross liabilities	
Data Protection Act 1998	
Defective Premises Act 1972	
Health and Safety at Work Act 1974 – legal defence costs	
Indemnity to other parties	
Corporate Manslaughter and Corporate Homicide – legal defence costs	

Principal Exclusions

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| <ul style="list-style-type: none"> • advice & design • all pollution in USA/Canada • asbestos other than accidental discovery • contractual liability • damage to goods supplied | <ul style="list-style-type: none"> • products supplied • fines • gradual pollution & contamination • property in the custody/control of the Insured • use of boats, watercraft, aircraft | <ul style="list-style-type: none"> • injury to employees • vehicles when compulsory insurance is required • working other than in Great Britain, Northern Ireland, Channel Islands and Isle of Man • slings and cradles |
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Section 4: Employers' Liability

Cover

This Section protects companies for their legal liabilities in respect of claims from employees suffering an injury or disease arising out of and in the course of their employment. The Limit of Indemnity inclusive of Legal Costs and Solicitors Fees is £10,000,000

Principal Extensions	Limit
court appearance compensation	£250 per day per person
Health & Safety at Work – legal defence costs	
indemnity to other parties	
unsatisfied court judgments	
Corporate Manslaughter and Corporate Homicide – legal defence costs	

Principal Exclusions

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| <ul style="list-style-type: none"> • liability arising from work or visits offshore • liability arising from work in or on a sling or cradle | <ul style="list-style-type: none"> • injury involving motor vehicles in circumstances where motor insurance is required by law | <ul style="list-style-type: none"> • working other than in Great Britain, Northern Ireland, Channel Islands and Isle of Man other than for temporary visits |
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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 can not 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
- subject to the same exclusions as under the Material Damage and Loss of Rent Sections.

Section 6: Legal Expenses

Cover

This section indemnifies the Insured in respect of claims for Legal Costs, Professional Costs and Awards of Compensation 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.

Limits of indemnity are Sub-sections A, B, C and D – £100,000 any one claim. All £1,000,000 in the aggregate.

Policy Benefit

Sub-section A – Property Disputes – Pursuit or defence of disputes over:

- Possession of Insured property.
- The Terms of Insured's tenancy agreement.
- Alleged negligence damage or nuisance to Insured's property.

Principal Exclusions

- Payment of rent tax or service charges
- Renewal of tenancy agreement
- Actual or alleged harassment of tenant

Principal Exclusions

- Planning or building regulations
- A contract relating to Insured's property (other than a tenancy agreement).
- Dispute over subsidence or heave

Sub-section B – Repair and Renovation 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

- Contracts that provide or arrange credit insurances, securities or guarantees
- contracts governed by or alleged to be governed by the Consumer 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

Sub-section C – Health and Safety Prosecutions – Defence of criminal prosecutions and appeals against Improvement Notices under the Health and Safety at Work Act.

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.

- Technical or routine treatment matters
- Taxation proceedings arising out of negligent misstatements or omissions by Insured or a lack of reasonable care in keeping business books and record.
- Where Corporation Tax and Income Tax Self Assessments Returns are submitted outside the statutory time limits
- Investigations by the Special Civil Investigations or Criminal Investigations Office of HMRC
- Where the Anti Avoidance Intelligence Unit of HMRC are involved.

- Defence of a criminal prosecution
- Investigations solely into earlier accounts or records
- Preparation or correction of Self Assessment return.
- Disputes concerning Working Families Tax Credit, National Minimum Wage, IR35 legislation

Principal General Policy Exclusions

War
Government action
Radioactive contamination
Sonic bangs
Terrorism (Property and Loss of Rent)
Date recognition
Marine covers
Computer virus

Period of cover

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

Cancellation

You can cancel your policy within 14 days of your cover starting or within 14 days from your renewal date and have any premiums you have paid in that period refunded in full, provided that you have not made a claim.

To cancel your policy call 0845 640 5945 or write to: Liverpool Victoria Insurance Company Limited, Commercial Insurance, 69 Park Lane, Croydon CR9 1BG. Please return all your documentation and any certificates.

How to make a claim

Please contact Liverpool Victoria Insurance Company Limited on 0845 640 5942. Please quote your Policy Number

If you need to notify a possible Claim under Section 6 – Legal Expenses please immediately write to the Insurer's Representative (Claims Department, Abbey Legal Protection, Minorities House, 2-5 Minorities, London, EC3N 1BJ) or Fax 0870 600 1481. If you have any queries please contact Abbey Legal Protection, telephone 0845 293 6986

How to complain

We aim to provide you with a first class Policy and service. However, there may be times when you feel we have not done so. If this is the case, please tell us about it so that we can do our best to solve the problem.

If you have a complaint about your policy or the service you have received, please contact us by phone on 0845 640 5940.

If you prefer to write, please address your letter to: Managing Director, Liverpool Victoria Insurance Company Limited, County Gates, Bournemouth BH1 2NF

Please quote the Policy Number in all correspondence.

A copy of our internal complaints procedures 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, South Quay Plaza, 183 Marsh Wall, London, E14 9SR. Telephone 0800 0 234 567 or e-mail, complaint.info@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 our policyholders, you may be able to claim compensation from the Financial Services Compensation Scheme (FSCS). The level of compensation differs depending on the type of cover:

Compulsory insurance, is covered for 100% of the claim. Non compulsory insurance, is covered for 90% of the claim.

Further information can be obtained from: Financial Services Compensation Scheme., 7th Floor, Lloyds Chambers, Portsoken Street, London, E1 8BN.

Telephone 020 7892 7300 or e-mail, enquiries@fscs.org.uk.

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