

Property Insurance Fact Sheet

As a property owner, protecting your investment is essential. Understanding the various insurance options available to you ensures that you're fully covered against unexpected events such as damage, liability claims or loss of rental income.

This fact sheet provides an overview of the key insurance policies and coverage options tailored to property owners. Whether you're insuring a block of flats, a multi-unit building or commercial property, we'll explain the different types of coverage and how they can safeguard your assets.

Buildings Cover - covers the physical structure of your property against risks including fire, storm damage, flooding, subsidence and vandalism. It can cover the cost of repairs or rebuilding if the damage is caused by an insured event.

Contents Cover - landlord's contents insurance covers the furnishings and items you provide in a rental property, such as furniture, appliances, floor coverings and other household items. Communal contents insurance, on the other hand, covers shared items in multi-occupancy properties, such as furniture in hallways, lounges, or laundry rooms and communal floor coverings.

Property Owners Liability - protects against legal and financial responsibility if someone is injured or their property is damaged while on the premises. This coverage typically applies to accidents occurring in common areas or due to issues with the property such as slips or falls.

Employers Liability - protects employers if an employee is injured or becomes ill because of their work. It can cover legal fees, medical costs and compensation claims made by employees. In many countries, including the UK, this insurance is legally required for businesses with employees.

Alternative Accommodation - covers the cost of temporary housing for tenants if the property becomes uninhabitable due to an insured event, such as a fire or flood.

Loss of Rent - helps compensate for the lost rental income during the time it takes to repair or rebuild the property following an insured event, such as a fire or flood. It ensures that the property owner's financial stability is maintained even when the property cannot be rented out.

Terrorism Cover - can protect property owners from damage or losses caused by terrorist attacks. This coverage typically includes damage to buildings, contents and loss of income resulting from an attack.

Legal Expenses - can cover the cost of legal fees and expenses arising from disputes related to your property. This can include issues such as tenant disputes, property damage claims, eviction proceedings or disputes with contractors. The insurance typically covers the cost of legal advice, court fees and representation.

