



# Gallagher

Insurance | Risk Management | Consulting

## Property Insurance

### The London Borough of Sutton Summary of Cover – Leaseholders & Shared Owners (General Interests)

This document is a policy summary and does not contain the full terms and conditions of the insurance contract. The full terms and conditions may be found in the policy document, a copy of which is available on request.

<b>Identity of Insurer:</b>	U K Insurance Limited trading as NIG
<b>Policy Wording:</b>	Z00029 (03/20) NIG
<b>Policy Number:</b>	20/RSL/ 6260873
<b>Period of Cover:</b>	01/04/2020 to 31/03/2021
<b>Insured:</b>	Lessees of the Property Insured for their respective rights and interests
<b>Other Interests:</b>	The interests of the freeholder and the head lessee of the property where required (if they are not the Policyholder), the owner or lessee of each property and the mortgagees of any of them are deemed to be noted

### Property Insured

Any residential property in respect of which the above Local Authority has sold a leasehold interest under 'Right to buy' legislation or sold by the above Local Authority directly to a leaseholder and which we have accepted the risk. The terms of the policy apply separately to each property as though each had been insured by a separate policy

### Buildings

The structure of the property insured including:

- fixtures and fittings;
- garages, greenhouses, sheds and outbuildings;
- patios, paved areas, footpaths, roads, car parks, lampposts, drives, swimming pools but not their covers, hard tennis courts, fixed playground equipment and play areas, walls, fences and gates but only where the building is damaged at the same time for the peril of subsidence

**SUM INSURED:** Full Reinstatement Value

**EXCESS:** The first £Nil each and every claim (rising to £350 with effect from 1<sup>st</sup> July 2020) increasing to £1,000 in respect of Subsidence which will apply per unit of accommodation, upto £2,500 per block of flats.

### Cover

- Fire smoke lightning explosion earthquake
- Storm and flood

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- Escape of water or oil from fixed systems
- Riot and civil commotion
- Malicious damage
- Theft or attempted theft
- Subsidence heave or landslip
- Impact
- Falling trees or aerials
- Accidental damage
- Terrorism
- Property Owners Liability

## Extensions:

- Loss of rent and alternative accommodation costs if the property is uninhabitable
- Architects' Surveyors and Legal fees, cost of removing debris
- Underground pipes drains and cables
- Loss of metered water or oil following an insured peril up to a maximum of £25,000
- Automatic Reinstatement of Sum Insured after a loss
- Index Linking
- Basis of Settlement: Reinstatement or repair without deduction for wear tear and depreciation with the exception of storm damaged fences and gates

## Principal Exclusions

- Loss or damage caused by anything that happens gradually, corrosion, rust, wet or dry rot, wear & tear
- Loss or damage caused by pets, insects or vermin
- The cost of correcting faulty workmanship or design or the cost of replacing faulty materials
- Pressure waves caused by aircraft or other flying objects travelling at or above the speed of sound
- Radioactive contamination
- War invasion act of foreign enemy hostilities (whether war be declared or not) civil war rebellion revolution insurrection or military or usurped power
- Damage caused by the deliberate act of the Policyholder
- Where the property has been vacant, empty, untenanted or not in use for more than 35 consecutive days loss or damage by escape of water or oil, malicious damage, theft or attempted theft, accidental damage and accidental breakage of glass is not covered
- Accidental damage and accidental breakage of glass is not covered if the property is lent, let or sub-let (in whole or in part)
- Loss or damage to fences and gates by storm or flood.

## Complaints

We aim to provide a first class service. If you have any cause to complain or you feel that we have not kept our promise, please contact us. The full complaint procedure is shown in the policy document.



## Financial Services Compensation Scheme

The providers of this insurance are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme, if they cannot meet their obligations.

## Cancelling the Policy

The terms and conditions of policy cancellation are set out in the policy document.

## In The Event of a Claim

During normal office hours – telephone your Insurer NIG on 0800 051 0233.

Outside normal office hours – telephone the loss adjuster Woodgate and Clark on 01732 520270.

Confirm you are a leaseholder of **The London Borough of Sutton** and that cover is via Arthur J. Gallagher Insurance Brokers Limited and we will be able to advise and assist you.

In an emergency, you should take any immediate action which you need in order to protect your property from further damage, such as switching off the gas, electricity and water.

If you are the victim of theft, riot or vandalism, tell the police within 24 hours of discovery and ask for an incident number or crime report number; then notify your insurers as soon as you can.

For any other claims, tell your insurers as soon as possible but no more than **90 days** after the date you should have known about the insured incident.