Marsh

TENANT/LESSEE INSURANCE GUIDE

THE PORTMAN ESTATE

April 2023

A business of Marsh McLennan

Overview of Insurance

Introduction

This summary provides an overview of the buildings insurance placed by Marsh on behalf of The Portman Estate and its tenants. Please refer to your Insurance Certificate for the site specific insured values and cover details. This Insurance Policy is not designed to provide cover for home contents belonging to tenants or personal possessions therefore it is important to ensure that those necessary insurances are in place. As a general guide, you should consider anything that is not permanently attached to the structure of the building as contents.

Policy Details

Insurer / Policy Numbers

Insurer:	Allianz Insurance plc (SP27996910) & others
Period of Cover:	1st April 2023 to 31st March 2024 (both days inclusive)
Material Damage & Business Interruption (including Terrorism) Limits:	Refer to the relevant property Insurance Certificate for the Buildings Declared Value and Rent Sum Insured
Public Liability Limit:	£25,000,000 each and every Single Compensation Loss

Property Owners Combined Policy Summary of Cover

Material Damage & Business Interruption Perils

"All Risks" of physical loss or damage including but not limited to Fire, Lightning, Explosion, Aircraft, Riot, Civil Commotion, Strikers, Malicious Persons, Theft, Earthquake, Storm, Flood, Escape of Water from any tank apparatus or pipe, Impact by any road vehicle or animal, Sprinkler Leakage, Subsidence ground heave or landslip, Terrorism & All Other Damage (as defined in the Insurance Policy)

Excess

Details of specific excesses can be found on the relevant Insurance Certificate.

Material Damage Section

The Policy Wording includes, but is not limited to, the following Material Damage clauses and extensions:-

- Reinstatement basis of settlement unless otherwise agreed.
- Building Sum Insured includes a 50% allowance for inflation over and above the Building Declared Value.

- Contract works (refurbishment and minor works) carried out by the landlord are covered up to a limit of £1,000,000.
- Architects, surveyors and consulting engineer's fees resulting from a loss.
- Public authorities' clause to cover costs of compliance with legislation after a loss has occurred.
- Resilient repair costs covering the cost to prevent or further reduce damage to a premises, limited to £500,000.
- Further investigation costs
- Subrogation waiver against subsidiary companies and tenants/lessees.
- Replacement key & lock costs.
- Trace & access costs.
- Unauthorised use of utilities including the cost of metered electricity gas or water for which the insured is legally responsible arising from unauthorised persons using the utilities, limited to £1,000,000.

Business Interruption Section

The Policy Wording includes, but is not limited to, the following Business Interruption extension:-

- Additional increased costs of working limited to £250,000.

Material Damage / Business Interruption Combined Section

The Policy Wording includes, but is not limited to, the following Material Damage & Business Interruption Combined clauses and extensions:-

- Alternative residential accommodation limited to 33.3% of the limit of liability (Building Declared Value and Loss of Rent) applicable to each insured location.
- Machinery & computer equipment breakdown limited to £500,000.
- Fly tipping costs limited £100,000.
- Japanese knotweed limited to £5,000.
- Removal of insect nests limited to £10,000.
- Unauthorised occupation limited to £75,000.

Public Liability Section

- £25,000,000 limit of liability in respect of third party injury or damage to third party property.

General Interests Clause

The policy automatically notes the interest of lessees, underlessees, assignees and mortgagees under the policy by way of the following clause:

> ***'The interest of superior landlords, landlords, lessees, underlessees, assignees, licencees, financiers, lenders, receivers, and or mortgagees of Property insured are noted in the Policy subject to their names being disclosed to the Company by the Insured in the event of any claim***
>
> ***In respect of assignees the Insured shall not assign any of the rights or benefits under this Policy without the written prior consent of the Company'***

Claims Procedure

In the event of a claim or an event that could give rise to a claim notification needs to be given as soon as practically possible to the following contact:

Name	Sedgwick International UK
Email	portman@uk.sedgwick.com
Telephone	020 7709 4043
Address	60 Fenchurch Street, London, EC3M 4AD

In the event of an incident or claim please remember to:

- Notify the Police or similar appropriate authority following a break-in, theft of property, malicious damage, vandalism etc. and forward the crime reference number to your insurers.
- Carry out and permit to take any action which may be reasonably practicable to prevent further loss.
- When making a claim it is your duty to disclose all material facts to Insurers. Failure to disclose all material facts could prejudice your rights to make a claim.

Best Practice Procedures

Management of Unoccupied Premises Guidelines

If a property becomes unoccupied, the following guidelines should be followed:-

a) During the winter period, heating is to be set at an appropriate temperature to prevent freezing of pipes. Alternatively, turn off the water supply at the mains and drain all water systems except sprinklers with disconnection of the supply to be in such a way as to avoid easy reconnection by intruders.
b) Gas and electricity mains services to be isolated and disconnected other than to maintain security lighting and heating systems, with disconnection in such a way as to avoid easy reconnection by intruders. Portable heaters should be permanently removed from the properties.
c) Storm water drainage and valley gutters must be inspected and cleaned as soon as the property becomes unoccupied and annually thereafter.

Contract Works Procedures

The policy allows for minor works to be carried out by the landlord up to a value of £1,000,000. All landlord works carried out above £500,000 need to be notified to insurers.

If tenant works are due to be completed then a 'tenant contract works form' needs to be completed and sent to Marsh ahead of the work's commencement date. The form will be issued with the License to Alter issued by The Portman Estate and should be completed in a timely manner.

If planned works are to involve impairment to sprinklers for a period exceeding 10 continuous hours a 'fire protection system impairment notification form' will also need to be completed and this will similarly be issued by The Portman Estate

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