

# Enhanced Property Insurance Scheme

Talbot and Muir is delighted to announce their property insurance offering working in conjunction with Jelf Insurance Brokers and Aviva Insurance.

## A bespoke policy for Talbot and Muir clients

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As administrator of your pension scheme we work to ensure that the assets are protected as far as possible for the benefit of clients. In the context of commercial property and land, this includes ensuring that the asset is adequately and comprehensively insured at all times. Given our buying power and connections, we have been able to construct a bespoke scheme, exclusively for the benefit of Talbot and Muir's clients which combines targeted, comprehensive cover with competitive terms.

## Direct access to the UK Insurance Broker of the year 2015

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Jelf Insurance Brokers is a leading consultancy providing expert advice on insurance, with specialist knowledge of the property industry. Jelf will be very happy to consult with you to ensure that the policy meets your needs and is suitable for your requirements and will conduct a free review of your insurances.

## A number of key risks are covered

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Buildings insurance is the primary cover provided by this policy, but Jelf include cover for a number of other key risks, for example: -

- Malicious damage by tenants including tenants debris removal and illegal cultivation of drugs (subject to a £350 excess).
  - Fly tipping (up to £10,000 any one claim – max £25,000 in any one period of insurance).
  - Up to 36 months loss of rent
  - £10,000,000 property owners liability
  - Environmental statutory clean-up costs up to £100,000 in any one period of insurance
  - Financial loss covers up to £500,000 in any one period of insurance
  - Libel and slander cover up to £250,000 in any one period of insurance
  - Manslaughter costs cover up to £1,000,000 in any one period of insurance
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- Squatter eviction up to £10,000 any one claim.
- Subrogation waiver – our insurers will not seek recovery of a claim payment from the tenants, your managing agent or subsidiary companies.
- Capital additions cover of up to £10,000,000 providing automatic cover for any newly built or acquired property.
- Terrorism insurance is available as an optional extension (for an additional premium)

All covers are subject to the terms and conditions of the Aviva Commercial Property Owners policy.

## Claims negotiation on your behalf

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You gain direct access to the insurers to report your claim to avoid any delays with repairs. This is backed up by the Jelf claims management team. In addition the policy automatically extends to include claim preparation fees for any claim in excess of £25,000 (all claims must be reported within 15 days of occurrence).

The claims preparation fees allow for a Chartered Loss Adjuster to act for you as your claims consultant. They will assist with the preparation and presentation of your claim, providing you with guidance and liaising with your insurers to obtain the optimum settlement under the terms of your policy.

## Revaluation service

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When did you last have your property valued? The worst time to find out you are underinsured is when you need to claim.

The harsh reality following a fire or other incident is that the potential effects are significant. To put that in its simplest terms, if the actual rebuilding cost of a building is say £2m, yet the value it has been insured for is only £1m, the insurance company will be quite within their rights to impose a 'proportionate' or 'average' settlement penalty for any claim.

This means that as the property was underinsured by 50%, so a valid claim for £1,000,000 worth of insured damage would only lead to an insurance pay out of £500,000 leaving the property owner substantially out of pocket.

Through Talbot and Muir you gain access to leading building valuation experts with Jelf's preferential rates, so you can get the right level of insurance for the true rebuilding value of your property. Often the cost of the survey can be covered which means complete reassurance for you.

## Renewal of policy

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Your policy will have a renewal date of 1st August each year and the first year's premium will therefore be pro-rata to the next renewal date.

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Talbot and Muir Limited provides administration to Self Invested Personal Pensions and Small Self Administered Pension Schemes, and is authorised and regulated by the Financial Conduct Authority.

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