

Commercial Property Owners Liability



What is it?

Commercial Property Owners Liability protects you against claims of personal injury or property damage suffered by third parties resulting from your ownership of the property.

As a property owner, you are legally responsible for ensuring that it is fit for purpose and does not pose a risk to people who live, work or visit there.

Who needs it?

If you a business that owns property, regardless of what that property is used for, you'll need commercial property owner's liability.

Standard Commercial Property Owners Insurance policies generally include liability cover, but this may not give you the cover you need if, for instance, you need £10m worth of cover and only get £2m in your standard insurance policy.

What does it cover?

Your cover enables you to meet any costs or damages awarded to a third party if they are injured on, or as a result of your property.

Your policy is looked at on a 'per claim' basis i.e. what is the maximum amount that could be paid out as a result of one claim. Common claim limits are £2m, £5m and £10m.

Policies will include legal costs associated with the defence of the claim or may have these as an addition to the maximum claim limit.

What does having Commercial Property Owners Liability mean to you?

As a property owner, you have a duty of care for the safety of everyone who visits your property. If a claim is made against you, whether or not it is justified, you need to ensure you have cover to meet the costs and damages.

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