



ASTONLARK

# Real Estate

Some of the key points of the Aston Lark wording enhancements package are found below.

## KEY FEATURES

## WHAT DOES THIS MEAN AND WHAT IS THE MINIMUM LEVEL OF COVER PROVIDED?

1	Property Owners Liability limit of indemnity	£10 million as standard.
2	Alternative accommodation for residential units	A minimum of 25% of the buildings sum insured.
3	Improved occupancy condition	If your premises becomes empty, insurers often restrict cover or impose terms; we give full perils cover for 60 days after last day of occupancy.
4	Average-free	If your building has been valued within the last three years by a RICS qualified surveyor, insurers will waive the average condition, meaning no underinsurance in the event of a loss.
5	Buildings valuation additional premium waiver	We recommend that your buildings are regularly valued. Should the value increase by less than 20%, then the insurers agree to waive the additional premium until next renewal*.
6	Legal expenses for the eviction of squatters	Costs incurred payable to a lawyer to evict squatters to £50,000 any one claim, £100,000 in the aggregate.
7	Trace and Access	The additional costs of locating the source of the damage - up to £100,000 any one claim.
8	Japanese Knotweed	Costs of removing the knotweed, which is an imminent threat - £5,000 in the aggregate.
9	Loss of advanced rent	Loss of gross anticipated rentals following building completion subject to a limit of £100,000 for any one premises.
10	Anchor tenant	Damage to the property relating to the termination of any agreements for leases or loss of tenancy or delay in completion of other parts - £500,000 in the aggregate for three months.
11	Cancellation – Insurer security rating	Should the insurer's financial security rating drop below our required standards, then you are able to evoke cancellation and seek an alternative insurer**.

\*Subject to a maximum additional premium of £100 + insurance premium tax.

\*\*Aston Lark standards are set as BBB as logged with Standards & Poor's.

