



LET PROPERTY INSURANCE

Buildings Insurance

Buildings insurance covers cost of repairing or rebuilding the actual structure of the let property; from the walls, the roof and windows, to the flooring, plumbing and electrical wiring. Cover also includes permanent fixtures such as fitted kitchens and bathrooms.

Contents Insurance

Contents insurance covers the landlord's belongings. Some of the contents covered under a standard household policy are excluded in a landlord policy - for example items such as valuables and clothing.

Loss of Rent

Loss of rent is a standard feature that protects any rent the landlord cannot collect if the property becomes uninhabitable due to damage caused by a peril covered by the policy and the tenant has to move out.

Rent Guarantee

Rent guarantee is an optional extra that protects landlords against loss of rent where a tenant is unable or refusing to pay rent and falls into arrears.

Landlords and tenants will have to meet certain criteria for a tenancy to benefit from this cover.

Liability

Liability will cover the landlord against tenants who may try and sue them for an accident that occurs on their property. A landlord wouldn't often know who is coming back and forth to the property, so having cover for property owner liability can be invaluable for protecting them in the event of injury or death at their property.

Types of Tenant

There are a range of tenant types a landlord can let a property to. Some insurers may rate their premiums based on the type of tenant in the property and others may decline to offer cover for certain perils depending on the tenant type living in the property.

Renovations

In some cases a landlord will purchase a property with the intention of renovating it prior to letting it out to tenants.

Most insurers will accept a policy on this basis by either placing restricted cover on the policy or charging an additional premium.

Unoccupancy

Most insurers will restrict cover if the property is unoccupied for a longer period of time. In addition, most let property policies include an unoccupancy condition.

This sets out the obligations of the landlord in mitigating any losses whilst the property is unoccupied.