



MANCHESTER
UNDERWRITING
MANAGEMENT

PROPERTY OWNERS INSURANCE

Property Owners insurance is a necessity for all property investors, anyone who is earning from the rent on or the return off any property or property portfolio. MUM now writes Property Owners Insurance, with direct access to underwriters who have many years experience. So where other insurers need to refer, take ages to respond and can't truly understand the risk, our underwriters have both the experience and the authority to make a decision. And they'll make the effort to consider the presentation carefully.

MUM can write to a Total Sum Insured of £50,000,000 per premises and unlimited portfolio Sum Insured, with top quality capacity.

PROPERTY OWNERS INSURANCE

CONTACT

If you have any questions please contact:

Stephen Hazelwood

Head of Real Estate

T 020 7933 9363

M 07943 040 722

Stephen.Hazelwood@manchesterunderwriting.com

Christopher Rynne

Senior Real Estate Underwriter

T 020 7933 9365

chris.rynne@manchesterunderwriting.com

Marcin Zielinski

Underwriting Assistant

T 020 7933 9369

Marcin.Zielinski@manchesterunderwriting.com

Manchester Underwriting Management Limited

Link House, St. Mary's Way, Chesham, Buckinghamshire, HP5 1HR.

T 01494 770700 F 01494 774724

www.manchesterunderwriting.com

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MANCHESTER UNDERWRITING MANAGEMENT



WHAT MUM OFFERS:

- Property Damage, Loss of Rent/Employers Liability, Property Owners Liability, and Terrorism
- A multitude of automatic extensions (see policy summary)
- Fast, reliable service
- Experienced underwriting
- Our underwriters have a flexible approach when it comes to tailoring a policy to suit your clients' specific needs
- Prompt, fair and professional claims service
- We are always happy to talk to brokers
- Comprehensive specialist wording
- Legal Expenses (capacity from D.A.S. Legal Expenses Insurance Company Limited, also a Munich Re subsidiary, rated A by S&P)

APPETITE

Our appetite includes:

- Modern offices
- Retail and shopping centres
- Light – Medium industrial
- Low – Medium hazard warehousing such as modern, well-managed properties with low fire load and no processing
- Residential – generally concrete-floored and at least 5 years old
- Portfolios from property investors (not owner occupied)

Our approach is 'never say never' when considering portfolios with an exposure to high risk trades – we'll look at them with responsible flexibility.

CLAIMS SERVICE

MUM is known as a market leader for providing great claims service – it's where we get to show what the cover's really worth. For Property Owners claims, we are working Quadra Claims Ltd, who share our approach, are client focused and deal fairly and quickly with claims. Quadra have a dedicated team in place that deals with claims arising in this sector, supported by a team of experienced Chartered Loss Adjusters providing nationwide coverage. We can be flexible as to the adjuster where required.

CLAIMS EXAMPLES

- A warehouse storing washing machines has a £3M loss caused by a fire. The fire started at a forklift truck recharging point.
- A block of flats was destroyed when youths gained access to the communal areas. Rubbish was piled up and set alight, causing damage of £7M.
- Roofing works at a retail unit caught fire due to the contractor using heat, which led to £2M of damage. The fire spread to a neighbouring property, causing further damage for which the insured property owner became liable. The contractor was uninsured and so the property owner suffered a further claim for £500,000 of damage to the neighbouring property.
- An office basement flooded when a river burst its banks. The basement housed the mainframe server for a local business, causing a £2.5M loss. The damp basement could not house the mainframe until the affected area had dried out. Under the terms of the lease, because the landlord could not supply a suitable premises for the business, the tenant stopped paying rent, resulting in a property damage and rent receivable claim.
- An industrial estate flooded after drains backed up, which led to 15 separate businesses being affected. Total claims amounted to over £4M.