

COMMERCIAL REAL ESTATE

What your customers worry about and how we can help

Commercial Real Estate delivers and contributes £883bn to the UK economy with a fifth of the total investments held by professional investors with large commercial portfolios*. Nearly every business in the UK will have some level of interaction with the commercial real estate space, either as investor, tenant, supplier or contractor. Most underwriting businesses will have a real estate policy and it's a very crowded market place, so how do you decide where to go?

At Pen, our knowledge and understanding of the Commercial Real Estate sector is long and established. We understand that just having a commercial real estate policy is not enough and does not make you an expert.

It's the attention to detail that matters most and that is why we believe Pen has something to shout about.

I invest in a variety of real estate, how does this impact my insurance?

What will happen when I have a loss?

Am I underinsured?

Is my investment protected?



Portfolios made up of a single property to a diverse range of multiple properties can be insured under one policy at Pen.

Claims advice is critical given the numerous parties likely to be involved and Pen will assist you every step of the way.

The high cost of valuations, a reliance on **index linking** and/or a misunderstanding of the cover provided by 'Day One', means that 80% of commercial properties are potentially underinsured.**

Delays in bringing a building back into use following loss can be the difference between a profitable and unprofitable investment.

Index linking will automatically increase the property's rebuild cost should this increase during the policy.

Day One cover accounts for the inflation in property value during the policy. The Declared Value is the basis for Day One cover.

Average Free/ Average Waiver if a client can provide a RICS member valuation of the property which is no older than three years, Pen will increase the sum insured and allow for inflation as means to avoid underinsurance.

WHY PEN?

- Dedicated Real Estate specialists
- Over 1,500 property uses covered
- 85% quote rate
- 1 in 4 conversion rate
- 93% of claims accepted delivered by a specialist claims team (June 2017 - June 2018)
- Competitive commissions
- Customer recommendation NPS score of 62 (2017)
- Free valuation service and the potential for Average Free policies

CONTACT US

Speak to our Real Estate underwriting team for a bespoke quote

01420 470517 | UK_realestate_nb@penunderwriting.com

*Source: Property Data Report 2017 - the Property Industry Alliance

** Source: The Building Cost Information Service 2012 (part of the Royal Institute of Chartered Surveyors)

*** Source: Commercial Insurance Claims: Findings from Research with SME Customers 2015 - Quadrangle for the Financial Conduct Authority

Pen Underwriting Limited is authorised and regulated by the Financial Conduct Authority (FCA number 314493).

Registered Office: The Walbrook Building, 25 Walbrook, London EC4N 8AW. Registered in England and Wales. Company Number: 5172311.

www.penunderwriting.co.uk

