Public Liability Insurance for Landlords

An overview of public liability insurance for landlords and other insurance-related products for landlords.

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Being a landlord, particularly in the current economic climate, can be a risky business and as a landlord you've probably got a lot on your plate. Not only do you have to make sure that your rental property is occupied, maintained and you have landlord insurance, and deal with the day-to-day running of your buy to let properties but you also have to be prepared for the not so everyday happenings. What would you do if you had a call out of the blue telling you that one of your tenants had slipped on a loose piece of carpet on the stairs and sustained a brain injury as a result of the fall? It's all very well knowing that you're building and contents are insured but that isn't enough if your tenant decides to make a claim against you for an injury which occurs at one of your buy to let properties.

Why do you need Public Liability Insurance?

It's your responsibility to make sure that your tenants, their visitors and other members of the public are as safe as possible when they're at one of your buy-to-let properties. In fact, it should be one of your key concerns. Now and again accidents do happen and that's where having public liability insurance comes in. As a landlord it protects you and your buy to let property against claims made by tenants, their visitors and members of the public (including neighbours) for damage to their property or personal injury arising from incidents connected with your buy to let property. Without it, you and your buy-to-let investment could be in for an expensive time.

So, going back to that trip on the stairs... If the tenant makes a claim against you then if you've taken out Public Liability Insurance then you'll be covered for the following things associated with legal action.

- Loss of earnings.
- Future loss of earnings.
- Damages awarded to the claimant.
- Your legal costs in defending a claim.
- Claimants' legal costs if you are at fault.

Can you afford not to take out Public Liability Insurance? In real terms, without Public Liability Insurance where would you find the money to cover the costs listed above? Don't you work hard enough already without having to find additional money to meet the expenses of the unexpected?

What else do you need to think about?
Slips, trips, fires, flooding, theft... as a landlord the 'what ifs' may feel endless but by taking out appropriate landlord insurance you can minimise the expense, stress and hassle often associated with tenants and rental properties. To make sure you have wide-ranging cover against the most common eventualities check that your insurance policy either includes the following things or gives you the option of extending your cover 'just in case'.

- Accidental damage.
- Unforeseen equipment breakdown.
- Replacement glass.
- Replacement locks.

- Loss of rent from an insured event.
- Alternative accommodation.
- Employers' liability.

By taking the time now to make sure that you have adequate insurance to meet your needs, you'll be protecting you and your buy to let investment against potential future claims.

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Source	Simon Macsis
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