

A Guide To Property Insurance For Businesses



LATHAM'S STEEL SECURITY DOORSETS

Everything from postcode and property type to crime risk and security measures can influence the cost and cover provided by a property insurance policy. Individuals seeking commercial property insurance are advised to shop around in order to secure the best policy for them and their property.

Despite this, there are key clauses that business owners should look out for when considering property insurance. These key clauses are evidence of a strong property insurance policy.

Key Features

Public liability. This protects the property owner against being sued in the event that a person or persons dies or suffers injuries, or their property is damaged, because of an incident on the premises. This is especially important for commercial properties, where customers represent increased public footfall.

Public liability costs can be extremely high. A strong policy will offer £2,000,000 to cover payouts for incidents of fatality.



Sum insured. This relates to the total payout a homeowner could receive in the event that their property was totally destroyed, by fire, for example. This value should be high enough that the property owner will be in a position to rebuild their destroyed property.

A strong policy will generally offer fixed limits of £250,000 or higher. A better policy will let a business owner choose their own limit. It is worth noting that if the sum insured isn't enough to rebuild a property then the insurance company might not pay the full amount of any claim, even for partial damage.



Index-linked sum insured. Even a generous sum insured is weak if it is not index-linked. Index-linked sum insured means that a property owner's sum insured will rise in accordance to annual inflation, protecting the property owner in the event that the cost of rebuilding their property increases beyond the initial sum insured.

A strong policy will therefore cite index-linked sum insured.



Alternative accommodation. This covers the expenses incurred by the property owner as a result of being forced to live in alternative accommodation while their property is being repaired or rebuilt.

Property repairs can be a lengthy process. As a general rule, a strong policy will give 20 percent of the sum insured.



Insurance costs

The more comprehensive the commercial property insurance policy, the more expensive the policy is likely to be. Premium coverage will cost premium rates. A business owner's level of coverage will depend on their personal situation, their premises, and the kind of business they run.

It is important to note that while factors such as location, regional crimes rates and business-related costs are unavoidable, the extent of a property's security measures can strongly impact on the property insurance costs. A more secure, better protected property is less likely to be a crime risk, making insurance costs lower.

Latham's Steel Security Doorsets supply steel doors for the improved security of commercial and industrial properties across the UK. Reinforcing your property with steel security doors can help to reduce the risk of criminal activity, with the possibility of reducing your insurance premiums as a result of this.

Our made-to-measure custom doors can be security rated (LPS specifications). We also offer an anti-bump, pick, drill, and snap cylinder. This security-approved product can be purchased and fitted into our Personnel doors.

In all instances, we advise you to contact your insurance providers to discuss the positive impacts of steel security doors on your insurance premiums.

Our Heavy Duty Steel Security Personnel Door offers a 19 point locking system comprised of complex locks, four dog bolts, a latch and reinforced fixing plates. (£189.99 + VAT) Advanced welding technology accounts for a robust steel security door leaf, including anti jemmy bar lip, weatherproof seals, dense fire board core, and steel handles.

Improve your business security today with Latham's Steel Security Doorsets for stronger security measures and lower commercial property insurance costs.

To find out more about how our steel security doors can help reduce your insurance costs, call Latham's Steel Security Doorsets today on +44 (0) 1384 220 050 or [contact us online](#).