
LEGAL INDEMNITY



Bespoke insurance solutions

WELCOME TO THE REICH GROUP

Based in Manchester, we are a top 50 UK Insurance Broker* with over 70 years' experience behind us and a combined total of £20.8 billion insured.

As a UK top 15 independent broker, we are large enough to deliver however diverse or complex your business needs are. We also have chartered status through the Chartered Insurance Institute, a privilege that less than 200 brokers in the UK have, demonstrating our commitment to professionalism by recognising and reinforcing standards of knowledge, capability and ethical practice.

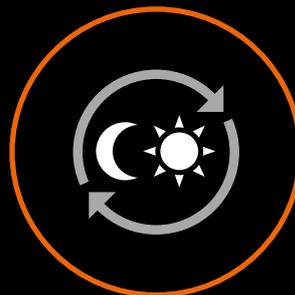
Remaining true to our independent roots, we pride ourselves on responding quickly, accurately and competitively to the individual needs of our clients, providing a range of insurance solutions for a number of specialist markets, including property.



UK top 15 independent broker



Trust in our experience



24/7/365 personal service



UK leading independent property specialist

INTRODUCING REICH LEGAL INDEMNITIES

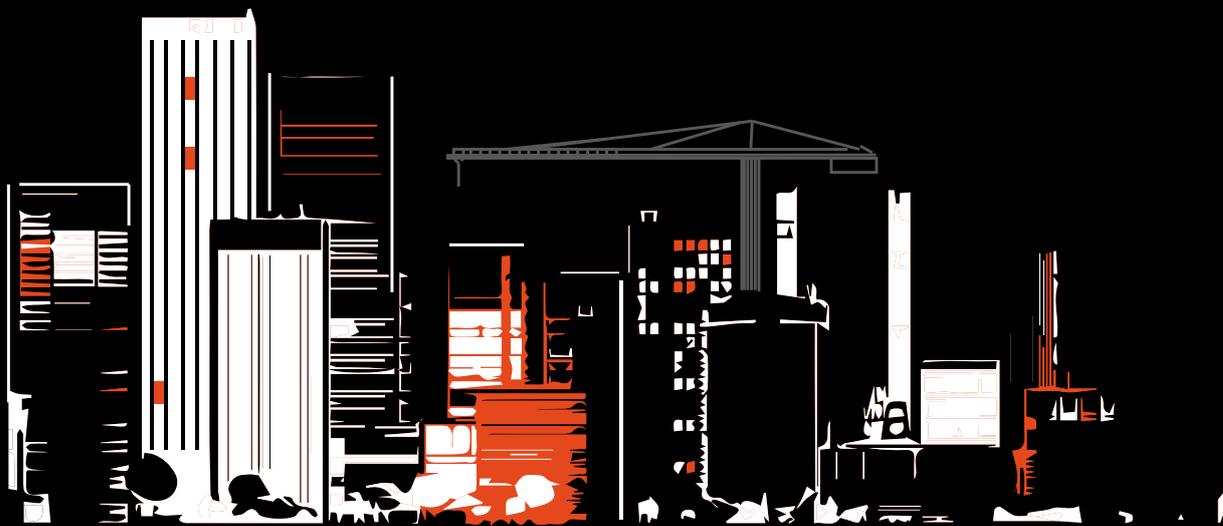
We are dedicated to providing specialist Legal Indemnity solutions from all main market providers, which protect lenders, property owners and developers against third party claims, arising from problems affecting the title, use or development of land.

We can arrange cover with limits in excess of £200m so we can accommodate all sizes of contract and risk type. As an independent broker we can carry out a market analysis without being tied to one provider. Whether the problem be straightforward or a complex matter affecting a property transaction, you can expect a swift turnaround and solution.

Through our online portal you can:

- ▶ Acquire quotes from up to 4 leading insurers, in under 60 seconds
- ▶ Combine up to four risks in one quote/policy
- ▶ Access over 30 common policies
- ▶ Limit of indemnity up to £25m.

If you are interested in working with Reich Legal Indemnities and would like to discuss your requirements further, please contact our specialist team today.



PRODUCTS WE CAN OFFER INCLUDE...

- ▶ Rights to light
- ▶ Breach of planning/building regulations/listed buildings consent indemnity
- ▶ Restrictive covenants
- ▶ Defects in title, including loss of deeds
- ▶ Possessory title
- ▶ Lack of adequate access and/or services
- ▶ Deed of gift/transactions at undervalue (Insolvency Act 1986)
- ▶ Easements
- ▶ Judicial review and other planning and building regulation issues
- ▶ Search indemnities
- ▶ Breach of warranty (portfolio sales)
- ▶ Chancel repair
- ▶ Trust & probate i.e. missing beneficiary
- ▶ Lost documents i.e. lost share certificate
- ▶ Leasehold problems
- ▶ Flying freehold
- ▶ Bespoke wordings
- ▶ Other niche products are available upon request.

Contact us for more information on specific products, what information is required for quotes (and instruction) and how we can tailor an insurance solution on a case-by-case basis.

FREQUENTLY ASKED QUESTIONS

Q. Is the premium payable annually?

A. There is a one-off only payment, at inception.

Q. Can I buy online?

A. You can now buy online via our secure client portal.

Q. What is the Policy term?

A. A large proportion of legal indemnity policies are in perpetuity (unless stated). For specific requirements, contact us to discuss further.

Q. Who do policies cover?

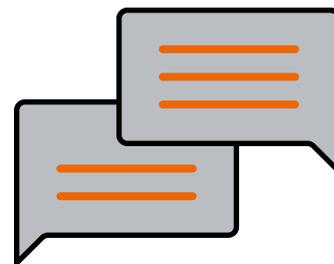
A. Lenders, tenants and successors in title.

Q. How quickly can I obtain a quotation?

A. Most complex enquiries are generally resolved in 1-3 working days. Contact us to discuss any complex requirements not covered by our online portal.

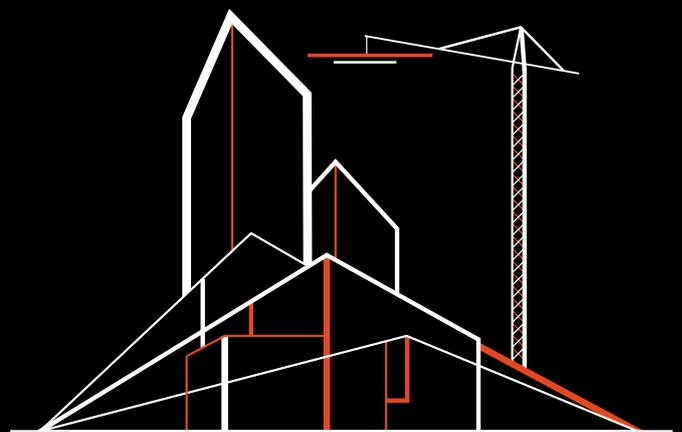
Q. Are there any regulations regarding who can arrange legal indemnity insurance?

A. Yes, to arrange cover you **must** either be a firm authorised by the Financial Conduct Authority (FCA) directly, as is the case with **Reich Legal Indemnities**, or authorised and regulated by the FCA's Exempt Professional Firms register. Our compliance department is available for guidance, should you be in any doubt.



(MORE) FREQUENTLY ASKED QUESTIONS

- Q. How do I update my client's policy or ensure it remains adequate?**
A. Underwriters will consider cover changes or amendments upon request.
- Q. If my client is a successor in title, how do I ensure the policy is adequate?**
A. A copy of the original submission is normally available from underwriters. They will consider any cover changes or amendments upon request.
- Q. Can a legal indemnity policy be protected from inflation?**
A. Many underwriters will add an 'Escalator Clause' which will increase the indemnity limit by an agreed percentage, over an agreed number of years.
- Q. What is an adequate Limit of Indemnity?**
A. There is no set formula for calculating the limit of indemnity, but most lenders will require a sum to that of the property / development full value. If your client wishes to obtain varied limits for due consideration, we would be happy to accommodate this request.
- Q. Can we tell others about this cover?**
A. Policies often contain a condition stating that if others are notified of the policy or situation, then coverage could be invalidated. Contact us for any specific queries.



HAVE YOU CONSIDERED RIGHT TO LIGHT?

Right to Light is a form of easement that gives a long-standing owner of a building a right to maintain a certain level of natural light received through specified apertures of a building.

Right to Light is based on the Ancient Lights Law and is usually acquired under the Prescription Act 1832, occurring once light has been appreciated for at least 20 years continued use.

To determine what is considered 'sufficient' light, experts use a method initiated by Percy Waldram in the 1920s, which suggests that a person requires a certain level of illuminance (0.2% sky factor), the same figure which is applied by the courts.

It is advised that a developer should seek specialist advice in the event their new development has the potential to impair the light being received by a neighbouring property. Whilst small loss of light may only result in monetary compensation, a significant infringement may give the neighbouring property owner the right to seek an injunction to have the development reduced in size or even partly demolished post-completion.

Whilst the cost of financial compensation can be significant, the consequences of an injunction will in most cases be even more costly. The current legal system has an increasing willingness to award injunctions against developer's, rather than simply awarding compensation to the injured parties.



RIGHT TO LIGHT - HOW CAN YOU PROTECT YOUR POSITION?

The key advice for developers is to consider Right to Light issues at an early stage, which will include obtaining appropriate surveying and legal advice. In addition, Right to Light indemnity insurance policies are available to protect you from the risk of potential future claims.

These insurance policies can help enable developments to proceed without possible delays. They also protect developers by reducing various potential costs and diminution in value associated with a legal claim and any consequences of its outcome.

Every scheme is unique in its own rights and each policy is tailored accordingly. In order to obtain cover, we require a copy of your Right to Light survey report, details of any neighbourly matters, copies of any objection letters, a site plan and a specified sum insured.

WHAT'S COVERED?

We will work with you to create a unique policy, tailored to satisfy your individual requirements. We can include:

- ▶ Legal fees
- ▶ Financial settlement (damages)
- ▶ Delay costs
- ▶ Loss in land or asset value
- ▶ Loss of gross profit
- ▶ Loss of rental income
- ▶ Limit of indemnity with an indexation
- ▶ Neighbourly matters
- ▶ Specified perimeters.

If you are interested in any of the above covers and would like to discuss your requirements further, please contact our specialist team today.



SUMMARY

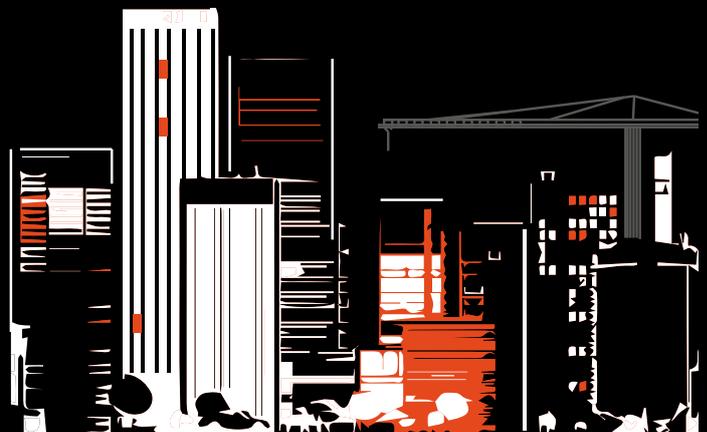
With our wealth of experience in legal indemnities cover, we understand that every risk is complex and unique.

With our online portal, we will help you to quickly create bespoke solutions, ensuring a smooth process for you or your clients.

No individual case is too big or too small and we have a specialist, dedicated team on-hand to assist you, whether you are looking for an in-house training session on the portal, or if you are looking for advice on any insurance products – we are a one-stop-shop for all insurances.

If you have any requirements for a type of cover not mentioned, please let us know, as it is likely that we will have a solution for you.

We pride ourselves on our superb customer service and aim to make arranging insurance as effortless as possible. Throughout our trusted teams and our network of experts, you can expect to receive an attentive, personal service, with unparalleled access to an extensive range of tailor-made insurance and risk management programmes.



THE COMPLETE INSURANCE SOLUTION...



'Reich Group' is a Trading style of Reich Insurance Brokers Ltd, Reich Life Ltd and Reich Healthcare Ltd who are authorised and regulated by the Financial Conduct Authority.

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Healthcare
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