

Empty houses are no longer homes, they are a problem best addressed by WatchMAN Insurance!



Everything you need to know about WatchMAN Insurance!

✓ **What's SPECIAL?**

Watchman is a designed just for solicitors who have the problem of insuring empty properties and who are faced with a shortage of funds.

It's only available to solicitors (and not to members of the public).

✓ **It's good for cash flow**

Watchman is the only policy that lets you defer payment of most of the premium.

✓ **Pay at the end!**

A small deposit (£55.50) secures cover for up to a year – you then pay the rest of the premium (based on a price per day on cover) either when the house is sold or transferred to new owners, or when the year is up.

There are ***no credit agreements or premium finance arrangements***, we simply ask you to commit to paying the balance of premium and insurance tax when the house is sold.

✓ **Pay per day!**

You only pay for the number of days of insurance that you actually need – avoiding disproportionately expensive cancellation terms.

✓ **Continuous cover – up to a year**

You avoid the risk of forgetting to purchase a succession of short-term policies – this reduces your administration costs and protects the firm from the risk of omission.

✓ **No difficult terms**

Watchman provides cover similar to standard household insurance policies but with terms and conditions that are easier to understand and cheaper to comply with – meaning there is less chance of a hassle over claims because of a misunderstanding about an insurer's requirements (more information below).

✓ **Top quality insurer**

The insurance is provided by Ageas Insurance, an excellent company with an enviable reputation for fairness in dealing with claims.

WatchMAN ticks all the boxes

- We are a friendly, people-based operation so there are no faceless call-centres or confusing web sites.
- A small deposit secures cover for up to a year, settle the balance either a year later or when the house is sold or transferred.
- Watchman provides a wide standard Household insurance cover but has realistic and easy to comply with policy conditions.

Empty houses are no longer homes, they are a problem best addressed by WatchMAN Insurance!



How much does WatchMAN cost?

The final premium will vary - our premiums are calculated by the day and are based on the Rebuilding cost (not the market value- which is usually much higher). We may typically charge £1 a day (plus tax) on an average property of standard construction, subject to a minimum premium of £100.

We will initially charge £55.50 to start a policy, that's a deposit of £25 plus insurance tax plus a one off underwriting fee. The final premium is then calculated on the number of days on risk, less your deposit – so if the property takes 180 days to sell, the premium based on £1 per day would be £180, less the deposit and plus the tax . There is no cancellation fee.

How do we take out a WatchMAN policy?

Just call our friendly team on **01935 389812**. We can usually give cover the same day and we will send you a Temporary Cover note that lasts for 14 days pending the return of a fully completed Application form. Once we have received your initial payment of £55.50 and a satisfactory form we will send you a policy that lasts for up to a year or until the property is sold or transferred to the beneficiary, whichever comes first. All you have to do then is remember to tell us when the house is sold so that we can stop the clock and collect the balance that will be due.

What's the cover?

Watchman provides cover for all of the standard house insurance perils such as fire, lightning, subsidence, theft and malicious damage. We do not cover accidental damage to the property (with no-one in residence its unlikely someone could for instance, spill a pot of paint!) and while we can include contents we would not cover valuables (money, antiques, jewelry etc. or Objects' d'Art). These items should be removed for safekeeping.

You mention easier terms and conditions – what are they?

By way of example, most other policies will require a much stricter security and inspection clause.

There is a cost to arranging regular inspections and many policies require inspection of every room every 7 days – Watchman simply asks you to record an inspection every 30 days and to remove any build up of waste.

Similarly, some policies may require the installation of high standard locks and bolts on windows – saying for example that “a 5 lever MDL is required on exit doors” and all windows must have locks of a minimum British Standard.

Considering that a lot of people do not know the details of the locks on the house or the difference between a deadlock and a rim lock in the first place, its often the case that the policy conditions are breached at the outset, possibly making the policy useless.

Watchman simply says you must use all of the locks in place to secure the house and remove the keys for safekeeping.

In common with most policies on empty homes you will still be required to keep the heating on low (preferred) or to drain the water system during the winter months

Empty houses are no longer homes, they are a problem best addressed by WatchMAN Insurance!

WATCHMAN
Unoccupied Property Insurance

Eligibility

Watchman is available for unoccupied properties in England, Wales and Scotland. Properties that have been empty already for more than 2 years or are of non-standard construction may not be eligible. We can accommodate long-term care, Guardian or Deputyship situations.

Watchman is NOT available to members of the public (we could never trust them to remember to tell us when the house is sold!) and we will refer any public enquiries back to the clients' solicitor.

FAQ

What if the house is not sold after a year?

We would expect to collect the first year's premium and to start again with another policy.

What if we find another insurance policy?

In the event of dual insurance discovered in the first 14 days we would void our insurance but we would still charge the set up underwriting fee of £27.50.

What happens if you are dis-instructed on the sale?

You will be responsible for the premium up to when we are advised to cancel the policy but most often we can transfer the policy to the new solicitor provided they will accept Watchman terms of payment.

About us

Watchman Insurance is administered and sold by Straight Solutions Ltd, an independent, regulated insurance intermediary (FSA 315448) and is marketed by the SOLICITORS group.

Contact us on **01935 389812** or by email to: enquiries@straightsolutions.co.uk

**This is only a summary guide to WatchMAN Insurance –
for full details please see the Key Facts or a specimen policy wording which are
available on request**



Issued by:



**Straight Solutions Ltd, The Lime Loft, Priestlands Lane
Sherborne, Dorset, DT9 4HL**

Watchman insurance is administered and sold by Straight Solutions Ltd (FCA315448)
on behalf of the SOLICITORS group