

Legal & General are offering a 30% introductory discount for Buy to Let Legal Expenses and Rent Guarantee prices until further notice.

Want another opportunity for you to boost your business and even greater peace of mind for your customers? We are currently reducing the costs of our Legal Expenses and Rent Guarantee (LERG) cover, an optional addition to our Buy to Let Property Insurance.

LERG – Why take out this cover?

The National Landlords Association has studied landlord/tenant issues. They have highlighted some interesting facts that may help you to sell the benefits to your customer.

Did you know?

- That £4,000 is the average amount that tenants leave owing
- It takes an average of six months to evict a tenant, costing approximately £828

And if that's not bad enough:

- 20% of landlords reported it took over £1,000 to evict tenants
- On average, tenants leave owing 5.1 months of rent

Features and benefits

- Legal costs and fees incurred in pursuing or defending claims involving breach of tenancy
- Arrears of rent owed on an insured property for up to 12 months or until vacant possession is gained, whichever happens first
- 50% of the monthly rent for three months, once vacant possession is gained
- No limit on the number of claims made in a year, provided £50,000 limit is not exceeded
- Maximum monthly benefit of £2,000 monthly rent

Main exclusions

- An amount equal to one month's rent (rent guarantee) or if the amount in dispute is less than £250 (legal expenses)
- Any claim where the tenancy started before the insurance, and the insured event occurs within 90 days of the insurance starting
- Any claim for monthly rent if the property is not available for re-letting once vacant possession is obtained
- Where the tenant is a student or in receipt of housing or other DSS benefits, unless there is a guarantor
- No cover is available unless satisfactory tenant references have been obtained for the tenant and any guarantor



For example based on £500 monthly rent

Old rate would be: £500 monthly rent = **£17.64 per month** including IPT

New Rate would be: £500 = **£12.35 per month** including IPT

For full details of LERG and for the acceptance criteria, please refer to BTL key features document (code Y0486).

If you already sell our Buy to Let Property Insurance using Glogoly, please remember to check for and download any system updates. When you open the system, you will be prompted to check for live updates or when you are in the system, you can click on 'Help' and then 'Live Update'.

If you would like to start selling our Buy to Let Property Insurance you will need access to our Glogoly quoting system. In case you haven't received your individual Glogoly disk yet, you can request one via <http://www.gicentre.co.uk/diskrequestform.asp>

For further information about our Buy to Let Property Insurance product and our Glogoly system, please get in touch with your national account manager.

Thanks for your continued support.



Please note this offer is only available to New Business and not Renewal customers.

This is not a consumer advertisement. It is intended for professional financial advisers and should not be relied upon by private investors or any other persons.

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