



# STUDENT ACCOMMODATION

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GLOBAL REAL ESTATE AND CONSTRUCTION

# Lockton stands apart

## How? Our unique independence.

The world's largest independent insurance broker, our private ownership empowers our 12,500+ associates to focus entirely on you. Working in over 140 countries, our expertise reaches around the globe.

And our deep understanding of your risk and insurance needs achieves astonishing results.



\$3.55bn<sup>+</sup>

Global revenue

65,000<sup>+</sup>

Clients in over  
140 countries

\$23m<sup>+</sup>

Charitable donations to more  
than 250 organisations

#9

Largest global broker  
ranked by business insurance

12,500<sup>+</sup>

Associates worldwide

\$71bn<sup>+</sup>

Premiums placed

135<sup>+</sup>

Offices worldwide

96%

Client retention rate

# ABOUT OUR SERVICES

Tailored Student Accommodation insurance solutions that are bespoke to your requirements.

Our student accommodation expertise spans back to 2009 as our clients looked to diversify from their usual investment strategy. During this time, we have worked hard to educate insurers and build bespoke policy structures which include key cover nuances, particularly in respect of revenue protection, where the student income structure brings more of an upfront risk to our clients.



Our broad policy wording covers not only the basic insurance needs of a student housing landlord but also includes valuable extensions that non-specialist brokers tend to overlook.



- Our market leading policy wording is underwritten by 20 major insurers and is supported by our property insurance administration system, known as ‘Asset’.
- Our ‘Asset’ system stores, organises, and produces all the data relevant to the properties where insurance is arranged by Lockton Global Real Estate & Construction.



We have a deep understanding of the construction/liability risks associated with the development of Student Accommodation assets. This can be from physical loss or damage on site, all the way through to delays in practical completion resulting in consequential financial loss and potentially significant alternative accommodation costs for the asset owner/operator. These risks, if not considered or insured properly will remain as balance sheet exposures.



We offer Surety solutions services for a variety of construction and real estate-related bonds. The bonds available range from performance and advance payment bonds to deferred consideration, highway/sewer bonds (section bonds), and can be customised to meet your specific requirements.



ESG integrated solutions including a market leading climate offering.



As one combined team we have the perfect environment to dovetail both the real estate and construction covers, from land acquisitions through development and then the end term property risk, we will support and advise through the asset life cycle.



## OUR COMMITMENT TO YOU

Insurance solutions built around you.

Lockton gives clients the assurance that they will receive appropriate coverage at a competitive price, as well as support and expertise throughout the year in the event of a claim or separate issue.



### Informing You

Keeping you fully apprised on all insurance matters and market developments via:

- Regular structured reviews and strategic challenge;
- Our unique Claims Code, keeping you in control and informed on claims of all sizes from reporting to progression and conclusion;
- Provide insight and facilitate introductions to PropTech and ConTech innovations;
- Property issues seminars and market watch newsletters, providing you with the latest insights from leaders in our industry.



### Value Added

We look to provide clients with knowledge, evidenced by analytics which helps us identify trends to manage your risk.



### Real Estate Cyber Solutions

To help guide you through the claims process, supported by our team of claims advocates, most of whom are legally qualified and there to support you in a large or more complex circumstance.



### Dedicated Account Management

Each client has an Individual expert responsible for assisting you on a day to day basis, supported by one of the largest, most experienced professional lines teams in the market.

# THE RISK LIFE CYCLE

We'll support your business throughout its journey.

Having one integrated Real Estate and Construction team prevents the dilution of knowledge across the process.

## Acquisition

- Legal Indemnities including Defective Titles, Restrictive Covenants, Chancel Repair
- Insurance Due Diligence of single assets and portfolios including multi-jurisdiction acquisitions
- Environmental Impairment Liability
- Absence of Easements
- Absentee Landlord
- Adverse Possession
- Contingent Material Damage
- Forfeiture of Lease
- Deferred consideration
- Lack of Planning / Building Regulations Consent
- Lack of Search
- Missing Documents
- Overage
- Possessory Title
- Transfer at Undervalue
- Unknown Rights / Easements
- S106 (lack of discharge)
- Section Bonds: Road bonds (Highways Act bonds) 38, 278, 220 & 21 (Scotland)
- Mains water & Sewer bonds - Section 98, 104 & 185 Bonds
- Planning bonds - S106 Bonds

## Site preparation

- Rights of Light and Judicial Review Cover
- Assistance with Lender Facility Agreements and insurance provisions

## Development and sale

- 'Project' insurance for new developments and life-cycle maintenance works, including bespoke enhancements
- Protection of anticipated revenue
- Delay in start-up (DSU) cover to mitigate the potential loss of anticipated PBSA revenue
- Retained structure cover
- Latent Defect/Building Warranty solutions
- Professional Indemnity
- Financial Risks including Reps & Warranties and Tax Indemnity

## Built and operational asset

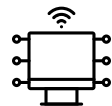
- Material damage to student housing assets and associated property
- Loss of Revenue, alternative accommodation costs and revenue protection
- Employers, Public and Property Owners Liability
- Excess Liability
- Performance Bonds
- Advance Payment Bonds
- Engineering Insurance & Inspections
- Contents on site and for which the insured is responsible
- Loss of rental income protection for retail elements of the scheme
- Damage and theft cover for chip and pin and payment collection devices on site or in management offices
- Money cover for cash held on premises
- Loss of third party data held within operating systems
- Cyber liability cover for protection of third party data
- Computer damage and theft protection including reinstatement of data cover
- Professional Indemnity, Directors & Officers Liability
- Affinity products available to create new revenue streams



# CLAIMS

We are here for you, when you need help the most.

Our focus is to deliver a seamless claims process. We tailor our claims management process to every client and ensure that it is centralised around our Lockton Claims Code. This puts our clients at the heart of the process, so they know exactly what will happen, when and why.



## Technology based solutions

Working with our technology partners, we provide tailored advocacy on claims mitigation-based technology. This could be based on earthquake sensors, snow alerts or water and leak detection. Your service team will run sessions on this topic.



## Dealing with large and complex losses

Lockton’s experienced advocates will act on your behalf and provide support on complex, sensitive and large losses. A dedicated loss adjuster will help you get the business back up and running as quickly as possible. We deliver best-in-class service with generous cover afforded by Asset II Policy Wording.



Most common perils triggering claims – Impact, Escape of Water and Accidental Damage

## Key Benefits

- ✓ **Fast-track, low value claims**  
– meaning faster recovery, less fuss and swifter settlement
- ✓ **Secure single database**  
– allows us to effectively track and pro-actively drive down loss ratio
- ✓ **In-depth reporting**  
– we can identify emerging trends, hotspot locations and common themes across property and liability. This allows our clients to manage their future risk more effectively, leading in turn to a reduction in their premiums.



ESG

Protecting the world we live in.



Environmental

Lockton continues to hold the UKAS externally accredited ISO14001:2015 Environment Management System (EMS) Certification. We have held this internationally recognised environment accreditation since 2013 and were the first London Market Broker to obtain it.



Creative placements and risk analysis

Our non-traditional placement structures are designed to satisfy lenders. We conduct risk vulnerability reviews and reviews of supply chain impact, while our liability assessments help to provide guidance around limit setting. We also deploy our service team to the site with our insurer partners and risk engineers.



Climate modelling to understand long-term exposures

Working with our Moody's backed partner to provide science-led solutions for new acquisitions and disposals at an asset or portfolio level.



GREAC ESG Working Group

Our practice is providing ESG integrated solutions into our insurance placements and looking across the supply chain when managing and running our clients' placements. This work is complimented by our Global Real Estate and Construction ESG working group which was launched in May 2022.



SCAN HERE TO VIEW THE FULL REPORT





## WHAT OUR CLIENTS SAY

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*GSA appointed Lockton as the insurance broker for our purpose-built student accommodation (PBSA) portfolios in the UK, Ireland, Germany and Spain in 2019.*

*Their extensive experience of the sector and comprehensive knowledge of placing cover for PBSA ensures that they can be relied upon to provide advice and guidance whenever needed.*

*Their service is excellent, and from our experience, we have no hesitation in recommending their Global Real Estate and Construction Team.*

Global Student Accommodation Group, Joss Dyer



# LOCKTON PBSA TEAM

Delivering exceptional service through innovative solutions.

## REAL ESTATE



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## CLAIMS



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