



# LEGAL INDEMNITIES

---

LOCKTON GLOBAL REAL ESTATE AND CONSTRUCTION

## Contents

Lockton stands apart

Why Lockton?

Delivering solutions

New solutions for niche risks

Additional services

Meet the team

# Lockton stands apart

12,500<sup>+</sup>

Associates

96%

Client retention rate

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

Premiums placed

65,000<sup>+</sup>

Clients in over  
140 countries

135<sup>+</sup>

Offices worldwide

14%

Organic global growth

\$3.55bn

Global revenue

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

Charitable donations to more  
than 250 organisations

The only truly independent broker of our size on the market, we're not tied to shareholders or investors.

**Which means we're free to focus on you.**

Family-run and privately owned, our dedicated associates dotted all over the world go above and beyond to understand your business, tailoring strategies to your exact needs.

It's a personal, time-tested, boundary-pushing relationship. Because we're in it for the long haul.

# Contents

Lockton stands apart

Why Lockton?

Delivering solutions

New solutions for niche risks

Additional services

Meet the team

## Why Lockton?

Underpinned by decades of experience, our Legal Indemnities team places traditional, tailored, and bespoke solutions for legal, title, environmental risks. We develop innovative insurance solutions to mitigate risks arising from the purchase, sale, ownership, or development of real estate assets.

By effectively transferring your property risks, Lockton can help to mitigate any known or unknown factors that could impact the current or future value of land or a property.

Typically, these risks may refer to historical issues (such as restrictive covenants, absence of easement or missing documents), more recent but fundamental issues (such as lack of evidence of compliance with planning regulations or S106 obligations), or protection against future risks (such as Judicial Review and Rights of Light).

Our team of experienced professionals can provide reliable, bespoke risk transfer and insurance solutions to help you mitigate the specific exposures you face. If your ideal policy doesn't already exist on the market, we will work with insurers to develop a brand-new one to match your precise needs.

Backed by extensive knowledge and experience handling enterprise risks, we will help you put your best foot forward in the insurance marketplace, securing cover for even seemingly 'uninsurable' risks. We will help you present your exposures accurately and succinctly, while positioning your business in the best possible light to carriers.

Harnessing global reach and lasting relationships with leading insurers, we are uniquely positioned to secure the right solution for your business, at the most competitive premium.

# Contents

Lockton stands apart

Why Lockton?

Delivering solutions

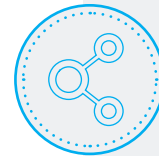
New solutions for niche risks

Additional services

Meet the team

## Delivering solutions

Through our bespoke insurance solutions, we have helped clients to mitigate risks that would otherwise have prevented deals from completion.



### JV Partner

Our client intended to add to their property portfolio in Europe, but their existing cover did not protect them from flood risks in Germany, and impending earthquakes in Italy. Our team was able to negotiate with insurers to secure this protection for our client and their JV partner so that the expansion could go ahead.



### SPA Purchase

While this client was intending to sell, they faced a few key hurdles. The property owner's liability policy excluded cover related to Asbestos, and the client could not demonstrate any evidence of cover for the previous three years. As our client was purchasing the entity, the risk from an incident having occurred in the past, which had not yet been notified as a claim, would pass to them on purchase. We were able to arrange a cost-effective Retrospective Property Owners Liability Cover against asbestos to protect our client, and the premium for this was deducted from the purchase price.

# Contents

Lockton stands apart

Why Lockton?

Delivering solutions

New solutions for niche risks

Additional services

Meet the team

## New solutions for niche risks

**Lockton also specialises in securing insurance cover for unusual or difficult risks, such as:**



### Contingent material damage

Where a client is purchasing a long leasehold on a property for a premium, there is often a standard lease clause involved. This states that if the property cannot be reinstated within three years from damage, the insurance proceeds are to be shared between the parties in an equitable way with regards to their respective interests. This will inevitably leave the long leaseholder unaware of how much their equitable share would be. In many cases, even if the calculation is carried out in the a way that is biased towards the leaseholder, there is still often a shortfall between the market value of their interest and the maximum estimated share of the insurance proceeds.

Insurance can be purchased to cover the difference between the amount (if any) received from the freeholder as a share of the insurance proceeds and the market value of the leaseholder's interest in the property at the time of settlement of the claim by the freeholders' insurers.



### S106 – Not yet triggered

On many occasions, Lockton has arranged policies for purchasers of part of a development, where an S106 is not due to be paid by the developer until 12 – 36 months after their purchase of the site / built properties. The insurance policy covers any outstanding S106 payments when due, where these have not been paid in full by the developer and these are then demanded from the purchaser (the insured) at the S106 trigger date.

*\*We can provide quotations quickly where required, although, for same day quotations (and for certain risks), we may not be able to provide terms from three different insurers, as these may not be available in time / from the market.*

# Contents

Lockton stands apart

Why Lockton?

Delivering solutions

New solutions for niche risks

Additional services

Meet the team

## Additional services

**Working closely with our with our Due Diligence practice, we will carefully review the adequacy of covers placed by:**

- Borrowers, where we act on behalf of a lender;
- The Joint Venture (JV) partner responsible for arranging insurance, where we act on behalf of another JV partner;
- A seller, where our client is purchasing 100% shares of a property owning entity under a Share Purchase Agreement (SPA).

In addition, our Global Real Estate and Construction practice can place cover for property and construction risks. Our traditional insurance broking services help to overcome difficulties obtaining adequate cover elsewhere or where, following the acquisition of a property (e.g. through an SPA), you require alternative property terms and for the risk to be fully remarketed.

Please let us know if we can be of any assistance to you in these areas.

**Our specialist due diligence expertise includes:**



Corporate acquisitions



Real estate &  
development - lenders

# Contents

Lockton stands apart

Why Lockton?

Delivering solutions

New solutions for niche risks

Additional services

Meet the team

## Meet the team

Whatever your requirements, our contingent and special risks team look forward to hearing from you.



**Ian Blackadder**  
Partner

**T:** +44 (0)20 7933 2764  
**M:** +44 (0)7795 800 494  
**E:** [ian.blackadder@lockton.com](mailto:ian.blackadder@lockton.com)



**Toni Longman**  
Senior Vice President

**T:** +44 (0)20 7933 2474  
**M:** +44 (0)7584 441 396  
**E:** [toni.longman@lockton.com](mailto:toni.longman@lockton.com)



**Marcus Potter**  
Account Handler

**T:** +44 (0)20 7933 2155  
**M:** +44 (0)7572 258 395  
**E:** [marcus.potter@lockton.com](mailto:marcus.potter@lockton.com)



**Rosie Ratcliffe**  
Account Handler

**T:** +44 (0)20 7933 1348  
**M:** +44 (0)7554 010 584  
**E:** [rosie.ratcliffe@lockton.com](mailto:rosie.ratcliffe@lockton.com)



Lockton. Your partner in **People & Risk.**