

HOW COMMERCIAL PROPERTY INSURANCE CAN PROTECT LANDLORDS

Commercial property insurance is an important type of cover for any property owner that lets out space to a commercial tenant, such as a business. Being a commercial landlord comes with many responsibilities and potential risks. Fortunately, a commercial property insurance policy can provide relief and financial support for some of the most common issues that a commercial landlord might face, including:

Property owners' liability concerns

If improper maintenance at a commercial landlord's property leads to an accident—such as an employee or visitor falling due to a loose step—commercial property insurance can offer protection if the landlord is held liable for the resulting injuries or damages.

Building damages

Commercial landlords must account for the constant threat of an accident or natural disaster causing damage to the building(s) they own. Fortunately, this type of cover can help pay for costs related to rebuilding or repairing such property.

Lost rent

In the event of a fire or other incident making their property uninhabitable, a commercial landlord may be able to recoup lost rent revenue through their commercial property insurance policy.

Additional property losses

Commercial property insurance can also cover property inside a building that is owned by the commercial landlord, such as furniture.

For more information on commercial property insurance, contact us today.

