

Does your building have adequate insurance cover for a rebuild after a fire?

Most landlords do not know how important it is to have the right level of cover for their building or portfolio. If you are a landlord, you should ask yourself if you are over insured and paying high premiums, or worse still, at risk of having to cover the shortfall if the property burns down?

NB Real Estate's Director of Building Consultancy, Bob Cooke said "Many landlords do not understand the importance of re-valuing their property each year and adopting the method of simply indexing historical values for properties year after year without knowing if the values are correct."

It is essential that landlords today get their level of cover right, as there could be financial consequences for overlooking this.

Getting it right!

Getting the correct value for your property involves:

- Taking accurate measurements of all the floor areas
- Noting the methods of construction
- Listing the types of finishes
- Listing any external areas to the building, and
- Carrying out a detailed calculation.

All of these will have an affect on the rebuild cost of the property.

How will you know the value of your building is correct?

At NB, we calculate the information, which produces an accurate reinstatement figure and displays a clear breakdown report to show you how the reinstatement figure was calculated.

With a database listing over 10,000 properties, NB conducted reinstatement valuations on over £3 billion worth of property in 2007/08 equating to 3,000 sites from large portfolios to single units.

For further information contact

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