



Real Estate

Introduction to our capabilities



Gallagher

Insurance | Risk Management | Consulting

About Gallagher

Founded by Arthur J. Gallagher in Chicago in 1927, Gallagher has grown to be one of the leading insurance brokerage, risk management, and human capital consultant companies in the world. With significant reach internationally, our organisation employs over 30,000 people and our global network provides services in more than 150 countries.

Our people partner with businesses across countries and international territories to provide relevant and impactful professional advice. Regardless of what risk and human capital challenges our clients have, we work hard and utilise industry specific expertise to find the best solution and to deliver it with world-class service.

We continue to build on 90 plus years of expertise that spans global industries. No matter the size of the organisation we partner with and the challenges presented by the industry, we work tirelessly to provide solutions that maximise value for our clients.

Our values are core to our culture. Passionate service, strategic innovation, and ethical behaviour form the basis of how we do business. We help businesses go beyond their goals. It's the Gallagher Way.



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Introduction to Gallagher

Gallagher Real Estate Snapshot

Gallagher's Real Estate team works with clients to realise the advantages to be gained from managing risk more strategically.

From helping our clients to understand their total cost of risk across a range of commercial and residential asset classes, to eliminating long-tail risk from the purchase or sale of property, we free up capital for the next commercial opportunity.

Dedicated Real Estate transactional risks specialisms which include Warranty & Indemnity and Legal Indemnities.



Real Estate assets span across 20+ countries from South America to Europe and Asia.



Largest Real Estate broker in the UK by premium placement

**Over
£500bn
of insured values**



Expertise across the sector

We are one of the leading providers of insurance broking and risk management services to the real estate sector, including;

- Property companies
- Managing agents
- Pension funds
- Hedge funds
- Developers
- Landed estates
- Fund/asset managers
- Private equity
- REITs
- Charities
- Banks

Our expertise and high level of service are built upon our understanding of the real estate sector, which enables us to identify your needs and provide tailored solutions to meet them.

We provide expert advice and placement on the following insurances:

- Construction and development risks
- Damage to assets
- Liability
- Engineering
- Environmental impairment
- Financial risks
- Legal Indemnity
- Loss of income
- Machinery and plant inspection
- Mergers and Acquisitions
- Residual value
- Tenant default
- Terrorism
- Warranties and Indemnities



One stop shop

We offer a comprehensive suite of insurance products that protect you across the board; from physical assets, to balance sheet and reputation.



Innovative program structures

We help our clients build the right insurance programme for their needs using innovative structures, including financial guarantees, captives, and structured finance, in order to deliver an advantage.



Giving you a competitive advantage

We've invested in dedicated Real Estate Mergers and Acquisitions (M&A) and Legal Indemnity teams to help our clients eliminate long-tail risks, including tax exposures, as a result of the purchase or sale of property.



Claims are at the heart of what we do

We have a dedicated claims team providing essential, high-end support to secure optimal claims resolution.



Real Estate Transactional Lifecycle

Feasibility Analysis, Financing and Acquisition

- Buy-side transactional risks
- Lender conditions
- Legal indemnity and challenges to title

Operational Risks

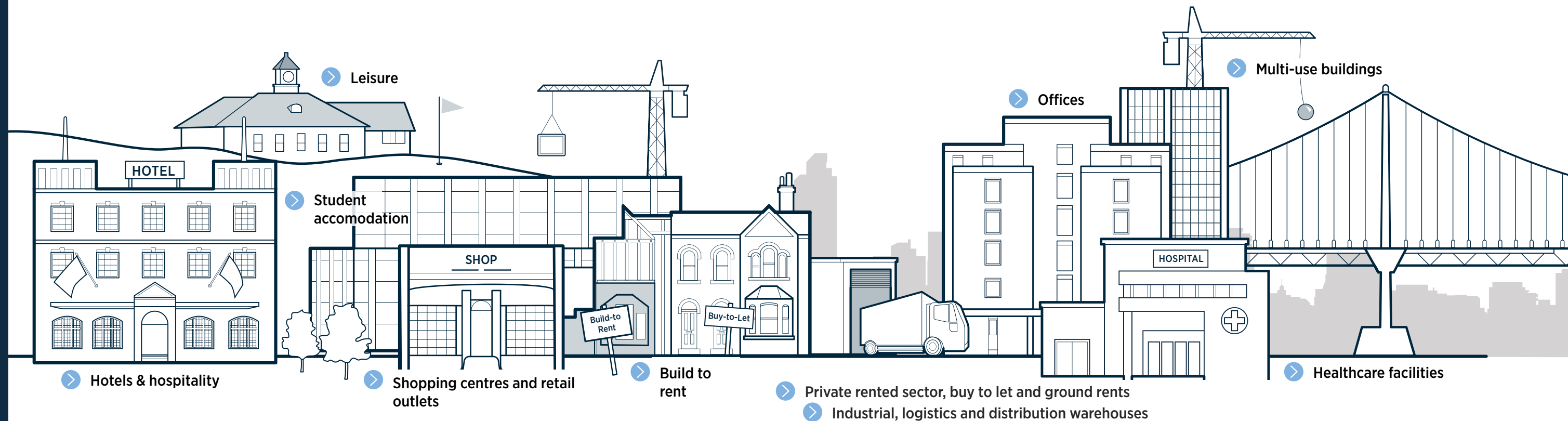
- Property and Liability risk
- Loss of income, loss of attraction
- Terrorism and security perils
- Machinery and plant inspections
- Financial risks and management liability
- Cyber risks
- Risk management, including crisis management

Project/Construction

- Bid and performance bonds
- Complex green site or existing structure risks
- Revenue exposures
- Defective design
- Contractor insolvency
- Delay in start up
- Environmental risks

Disposition

- Sell-side transactional risks, including tax liability



- Warranty and indemnity
- Title to shares
- Tax Indemnity
- Due diligence services, including review of any lender requirements
- Legal Indemnity
 - Defective title
 - Rights of light
 - Judicial review
 - Chancel repair

- Damage to Assets, including 'All Risks' cover that meets with contractual commitments (lease/lending facility agreement)
- Property Owners Liability insurance
- Loss of income
- Inspection of specified machinery, in accordance with health and safety regulations
- Terrorism Insurance
- Corporate risks; including Employers Liability, Professional Indemnity, Directors & Officers Liability, Office/ Computer
- Cyber risks
- Risk management identification, analysis and management

- Existing structures
- Construction All Risks
- Contractors Professional Indemnity
- Delay in start up
- Latent / Inherent Defects insurance
- Liabilities
- Construction plant and equipment
- Terrorism insurance
- Legal Indemnities and Rights to light

- Warranty and Indemnity
- Fund wind up
- Tax indemnity

Our specialisms



Warranty & Indemnity (W&I)

Gallagher has built the first Real Estate specific M&A broking team, specialising in the placement of global W&I and tax policies designed for the property sector. By focussing on only the Real Estate M&A market, we can identify suitable insurers for this sector, streamline the process and ultimately obtain the appropriate and competitive terms available.

Our specialists consist of qualified lawyers, brokers and insurance professionals, some of whom have been involved in the formation of the W&I sector. We have the knowledge and experience to help companies strategically utilise W&I insurance to deliver a range of transaction benefits.

Benefits of W&I insurance:

- **Competitive auction scenarios** – the bidder can include a buyer policy with their bid, allowing the seller to limit liability.
- **Questions over seller covenant strength** – the buyer may want to transfer the risk of paying a claim from the seller to a reputable insurance company.
- **Lender requirements** – certain banks only lend if a policy is in place.
- **Fund wind-up and private equity deals** – no residual liability can remain, meaning a clean exit from the investment.
- **Liquidations** – assets are allocated between creditors and shareholders, so there can be no residual liability.
- **Tax** – tax insurance can eliminate a loss arising from a successful challenge by a tax authority.



Legal Indemnities

Our Legal Indemnities team can help protect against the risk of third party claims arising from a legal defect or challenge to the ownership or development of assets. These risks are usually discovered during the due diligence process and need comprehensive personalised policies that provide solutions in short timeframes.

Types of risks covered:

- **Rights to light**
- **Title to shares** – covering the ownership of shares being transferred as part of a corporate transaction; including lack of or missing share title.
- **Title defects** – restrictive covenants, easements, mines & minerals and adverse possession.
- **Planning defects** – planning permission and building regulations, lack of section 104 agreements or discharge of Section 106 agreement.
- **Other defects** – lease defects, judicial review and search indemnities.
- **Portfolio title insurance** – we can arrange cover for all unknown risks that property titles may be subject to. This is particularly useful when acquiring or refinancing a large portfolio, often with multiple title deeds and plans.



Added Value

Our Real Estate team forms part of the Financial Institutions division. Financial institutions face a unique scope of risks every day, which is why they need bespoke solutions for a broad range of crime and liability risks.

The financial services sector, global economy, political landscape and regulatory enforcement are a constantly changing environment. As such, you need a broker that can help you to navigate this risk landscape with specialist knowledge, experience and confidence. Our division includes a diverse range of specialisms:

- **Cyber** – protecting against loss of income through cyber attacks and indemnifies against breach of personally identifiable information.
- **Credit & Political Risks** – mitigation of trade risks including non-delivery, non-payment, non-honouring of debt instruments and wrongful calling of bonds.
- **Construction** – coverage provided for refurbishment and new build projects including owner co-ordinated insurance programmes covering works and materials, increased costs of unbuilt portions, public liability, advance loss of income and inherent defects.
- **Alternative Risk Transfer** – offers techniques other than traditional insurance to provide businesses with coverage. This is a growing area as companies retain more risk.
- **Directors' & Officers'** – protecting senior executives against claims or allegations made by employees, the company, and third parties. They also help protect the company balance sheet in the event that indemnification is unavailable or there is a securities class action against the business.
- **Professional indemnity** – insurance that covers financial loss, personal injury and property damage resulting from a negligent act, error or omission.
- **Terrorism** – crisis management consultancy, services and insurance to help businesses to anticipate, prevent, respond and recover from risks like terrorism.
- **Leisure & Hospitality** – hospitality insurance and risk management solutions designed to support clients operating within a number of sub-sectors.



Contacts



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