

12 January 2026

## Leaseholder Disclosure

To whom it may concern,

**Principle Policyholder:** The Housing Plus Group Ltd  
**Gallagher Ref:** 100322006

**Insurance Policy(ies):** Terrorism  
**Effective Date:** 1st December 2025

The Financial Conduct Authority (FCA) published its final rules for multi-occupancy buildings in their Policy Statement PS23/14. The aim of the final rules are to increase transparency, ensuring consistency for leaseholders, and deliver improved outcomes for all policyholders and stakeholders.

Gallagher fully supports these requirements set by the FCA and has adopted the changes to the Product Governance sourcebook (PROD) and Insurance Conduct of Business sourcebook (ICOBS). These rules require us to ensure that the insurance products we distribute to effect multi-occupancy building insurance contracts, provide fair value. Specifically, we are required to consider the interests of the policyholder, policy stakeholder(s) including leaseholders.

This document provides the information we are required to supply, in line with ICOBS 6A.7, for the Disclosure requirements for multi-occupancy buildings insurance. This provides key information about the product and services to improve transparency for leaseholders and make it easier for them to challenge poor practices.

We would ask that you forward this information to your leaseholders as soon as is reasonably possible.

### Summary of Cover

The policy summary which we have enclosed is produced by the insurer providing you with information on the below:

- Summary of policy features
- Coverages
- Main benefits
- Principal/Significant Exclusions

### Policy Premium

We have provided you an estimate of the Policy premium for the Residential Leasehold portfolio on cover.

Policy Duration: **212 Days**  
Sum Insured: **£203,037,780**  
Number of units: **1,528**

Estimate of total Residential Leaseholder portfolio premium: **£859.41 plus IPT**

Estimate of total Residential Leaseholder portfolio premium per unit: **£0.97 plus IPT**

## **Insurer Selection**

### **Terrorism**

We have obtained terms from one insurer only.

### **Recommendation**

On this occasion after using our judgement and market awareness, to decide which insurers to approach, we have not approached alternative Insurers this year and only obtained terms from a single Insurer.

This decision was made on this occasion that the selected insurer we believe best meets the insurance needs of the policyholder and you as a stakeholder in this policy.

We have recommended that this policy is placed with Certain Underwriters at Lloyd's via Pen Underwriting Limited under their Terrorism Policy product based upon the policyholder's requirements to purchase this insurance and the price, extent of cover and policy benefits provided by the insurer.

### **Conflict of Interest**

There may be certain circumstances where a conflict of interest can arise.

When this occurs, we manage any undue influence through application of internal conflict management policies and procedures.

These policies and procedures are designed to prevent any conflicts of interest adversely affecting or compromising the interests of the policyholder. In circumstances where we are not confident, we will discuss this with our policyholder. If you have any concerns in relation to conflicts of interests, please contact us.

Examples of conflicts could include a conflict between us and another Gallagher group company, a conflict between two policyholders that are Gallagher clients, or a conflict between the policyholder and you as a stakeholder.

We always aim to treat our policyholder and you as stakeholders fairly. We never deliberately put ourselves in a position where our interests, or our duty to another party, prevent us from discharging our duty to our policyholder.

We may arrange insurance for our policyholder through another company in the Arthur J. Gallagher group, which acts on behalf of one or more insurers. An example may include a placement with a separate underwriting team within Arthur J. Gallagher Insurance Brokers Limited, Pen Underwriting Limited or Arthur J. Gallagher UK Limited. We may act as agent of an insurer under a delegated underwriting authority and/or delegated claims settlement authority. When using a group company as part of the placement, or when acting as agent of the insurer, the insurance solution we arrange meets the demands and needs of our policyholder and the constituent stakeholders in the policy, including you, and that our duty to our policyholder and stakeholders does not conflict with the duties that an Arthur J. Gallagher group company owes to the insurers that it represents.

### **Remuneration**

In accordance with the fair value regulations and ensuring leaseholder's needs are considered on the placement cover, Arthur J. Gallagher Insurance Brokers Limited have provided a full remuneration disclosure which has been broken down into three separate categories. The figures indicated below are based on what we can provide at the date of this letter.

Where a profit commission arrangement may be in place on a portfolio basis with certain insurers according to specific product types, on occasion may provide additional income. This arrangement is held on a wider portfolio basis, and is not directly linked to your policy. Any potential contribution for this year will not be considered or calculated until a later date, so any potential impact on earnings is unknown until then. Where this may apply, and we received an income, we may be able let you know at a later date.

**Direct Earnings** – This is the income that we earn as broker for our advice and expertise for the insurance placement activity, prior to any proportion of this income paid to third parties. This income will usually be by fees or commission and includes the work we have carried out in respect of communications with policyholders and insurers, and processing and arranging settlement of premiums. In common with others in our sector, we may also charge an administration fee to cover the practical expenses associated with placement of a policy such as licensing, paper and telephone costs and other overheads.

**Earnings:** £42.97

**Indirect Earnings** – in certain circumstances, we may receive additional remuneration from insurers for services we provide to insurers. This is not the same as traditional broking activity but is often linked to the management of an insurer portfolio or is where we carry out certain activity on behalf of an insurer. These arrangements are governed by contractual arrangements and are subject to separate oversight and governance. Such activity may include (and is not limited to)

- Certain administrative services
- Provision of management information
- Preparation of data analysis
- Pipeline management and continued performance monitoring
- In respect of activity linked to underwriting that Arthur J. Gallagher Insurance Brokers Limited carries out on behalf of an insurer where there is a delegation of authority (eg underwriting, document production and issuance, claims handling activity).

We may also be remunerated in respect of the provision of premium finance services

**Earnings:** £0.00

**Fees paid to third parties** – We may occasionally pay part of our remuneration to a third party involved in the transaction. This will be a proportion of income derived from Arthur J. Gallagher Insurance Brokers Limited's own direct remuneration (as shown as 'Direct Earnings' above). This could be in consideration for an introduction to a customer, or paid to Property Managing Agents who often carry out activity which Gallagher might otherwise carry out. Where applicable we have listed this payment below:

**Fees paid to third parties:** £0.00

#### **Other Parties Remuneration**

If any other parties receive any remuneration this will be included in a separate disclosure document which we have enclosed. For example, a Managing General Agent (MGA) that acts for and on behalf of the insurers.

Yours Sincerely



# Gallagher

Insurance | Risk Management | Consulting

Sarah Burrows  
Director  
Major Risks Practice