

# **Multi-Occupancy Building Insurance Residential Leaseholder & Shared / Part Owner Disclosure Document**



This document provides information in relation to Pen Underwriting Ltd only and should be read alongside documentation provided by any other Insurance Intermediaries in the insurance distribution chain.

## **Policy Details**

Principal Policy Holder: Torus 62 Limited and Housing Maintenance Solutions Limited and Torus62 Developments Limited and Torus Foundation and/or any Leaseholder or Shared / Part Owner of the Property Insured

Effective Date: 28/11/2025 to: 27/11/2026

Policy Number: 25/RSL/6477585

The insurance is arranged by the above-named Policy Holder for multiple properties which includes cover for residential leaseholders and shared / part owner properties.

## **Summary of cover**

The insurer for this Pen policy is Sirius Point International Insurance Corporation who is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

The policy coverage is detailed in the following document - **General Summary of Cover – Leaseholders and Shared / Part Owners** and is available from the Insurance Intermediary distributing this product.

## **Pricing Information**

The insurance premium calculation is at a portfolio level and covers a range of buildings. The total portfolio premium is detailed in the policy schedule and below we have provided the total premium for the residential leaseholder & shared / part owner portfolio and an estimate of how this may be apportioned to each individual residential leaseholder and shared / part owner

Pen does not calculate premiums at an individual unit, dwelling or flat level. As such it is important to note that this is only an estimate and the actual price that each individual leaseholder and shared owner may pay could differ based, for example, on the size, type of property and claims.

	Residential leaseholder & shared / part owner portfolio	Estimate per leaseholder & shared / part owner
Premium before Insurance Premium Tax	£ 611,476.91	£ 179.53
Insurance Premium Tax	£ 73,377.23	£ 21.54
Total including Insurance Premium Tax	£ 684,854.14	£ 201.07
Value Added Tax (VAT)	£ nil	£ Nil

## **Remuneration Information**

On this policy based on the above pricing estimate Pen retains per leaseholder and shared / part owner £12.41 which is for activities which can include; underwriting claims, distribution, pricing and all other activities you would expect an insurer to undertake except carry the risk.

Financial arrangements such as profit commission may be in place on a wider portfolio basis which is not directly linked to your policy. Such an arrangement would, according to risk and portfolio performance, be one of the drivers to Pen achieving an additional income share (or not achieving this). Any potential contribution for this year will not be considered or calculated until a minimum of one to two years' time, so any potential impact on earnings is unknown until then.

Any additional remuneration earned by other parties in the distribution chain will be disclosed separately and will not be included in the amount above.

## **Placing and Shopping around information**

Any placing and/ or shopping around information will be available from the Insurance Intermediary.

## **Conflicts of Interest**

Pen operates as a Managing General Agent (MGA), which means that Pen is the agent of the insurer and acts for and on behalf of insurers.