

Commercial Property Insurance Review Guide 2026

A practical broker-preparation guide for UK property owners, landlords and occupiers reviewing reinstatement values, occupancy, fire and asbestos evidence, property owners liability, loss of rent and business interruption before renewal.

Use this guide to prepare:	ownership, occupancy, values, controls, claims history and recovery assumptions
Primary page:	/commercial-property-insurance/
Business Insights URL:	/business-insights/commercial-property-insurance-review-guide-2026/

This guide is not regulated advice and does not guarantee cover or premium outcomes. It is a preparation tool to help a broker or insurer understand the property risk accurately.

1. Start With The Responsibility Map

A property insurance review should begin with who controls the premises and which assets each party is responsible for. Two businesses at the same address can need very different insurance if one owns the building and the other only insures contents, stock, tenant improvements and interruption.

- Owner, freeholder, landlord, tenant, managing agent and lender interests.
- Lease clauses for buildings insurance, tenant improvements, service charges, repairs and reinstatement.
- Landlord-owned contents, tenant-owned contents, fixtures, stock, plant, machinery and equipment.
- Common areas, car parks, yards, access roads, outbuildings, signage and external plant.

2. Record Occupancy And Use

Occupancy is more than whether the property is open. Insurers may need each occupier, trade, process, storage use, public access point and any vacant or partly vacant area.

- Each tenant, unit, floor and business activity.
- Vacant areas, temporary closure, refurbishment, works or change of use.
- Heat, cooking, woodworking, chemicals, charging, high-value goods or unusual storage.
- Security, alarms, CCTV, locks, inspections, utilities and maintenance arrangements.

3. Recheck Reinstatement Values

Commercial buildings are normally insured for reinstatement cost, not market value. A reinstatement figure should reflect the building as it exists today, including relevant demolition, debris removal, professional fees and rebuilding requirements where the wording provides.

- Date and source of the latest reinstatement assessment.
- Floor area, construction, roof type, age, listed status, site access and specialist materials.
- Alterations, extensions, tenant fit-outs, plant rooms and external structures.
- Whether index linking is maintaining a good baseline or uprating an outdated figure.

4. Keep Fire, Asbestos And Inspection Evidence Together

Insurance does not replace premises duties. A stronger renewal pack keeps risk-control evidence in one place so the broker can explain how the property is managed.

- Fire risk assessment and review date; alarm, extinguisher and emergency-lighting maintenance.
- Electrical checks, heating inspections, hot-work controls and contractor sign-in procedures.
- Asbestos survey, register, management plan and information given to contractors.
- Roof, gutter, drainage, security, vacant-property and water-system inspection logs.

5. Test Loss Of Rent And Interruption

Property damage can stop rent, trading income, production, storage, customer access or service delivery. Review the basis of cover, sum insured and indemnity period before assuming last year still works.

- Rent roll, service charges, lease obligations and alternative-premises assumptions.
- Gross profit, gross revenue, increased cost of working or additional rent exposure.
- Planning, demolition, asbestos, utilities, specialist materials and tenant reinstatement delays.
- Dependency on utilities, suppliers, access roads, neighbouring premises or anchor tenants.

6. Challenge Common Gaps

Issue	Question to ask before renewal
Vacancy	Has the insurer been told about empty, partly empty or refurbished areas?
Property owners liability	Do common areas, car parks, yards and contractors match the limit and wording?
Stock and contents	Are values current, seasonal peaks declared and ownership clear?
Tenant works	Who insures improvements, fixtures and reinstatement after damage?
Terrorism and cyber	Are these excluded, restricted or bought separately where needed?
Claims evidence	Are photographs, invoices, inspection logs and remedial actions stored centrally?

Broker Preparation Checklist

- Current schedule, statement of fact and policy wording.
- Lease or ownership documents showing insurance responsibilities.
- Reinstatement assessment or rebuild-cost basis with date and assumptions.
- Updated contents, stock, machinery, fixture and tenant-improvement values.
- Fire, asbestos, electrical, security, maintenance and inspection evidence.
- Claims history, open defects and completed risk improvements.
- Loss of rent, gross profit or interruption calculation and desired indemnity period.

Source Notes

The ABI explains that commercial premises should be insured against rebuilding cost rather than sale price or current market value, and that commercial property cover can include risks such as fire, storm, flood, subsidence, burst pipes and theft depending on the policy.

BCIS guidance emphasises establishing a robust reinstatement baseline, reviewing properties periodically, using index linking appropriately and keeping property information up to date.

GOV.UK workplace fire safety guidance identifies the responsible person for non-domestic premises and describes responsibilities including fire risk assessment, fire safety measures, emergency planning and staff information or training.

GOV.UK asbestos guidance says commercial property dutyholders should check responsibility, identify and record asbestos, carry out a risk assessment, share information and maintain, seal or remove asbestos-containing materials. It also states that owners of derelict or vacant premises and warehouses need an asbestos survey.

Useful Insure24 links: [/commercial-property-insurance/](#), [/commercial-property-insurance/calculate-rebuild-costs/](#), [/commercial-property-insurance/checklist/](#), [/commercial-property-insurance/property-owners-liability/](#), [/commercial-property-insurance/business-interruption/](#), [/commercial-property-insurance/unoccupied-property/](#) and [/property-owner-insurance/](#).