



The Vacant Property Risk List

A focus on Inspections

Owners pay heavily if their vacant properties are found to be non-compliant

Although the majority of landlords and facilities managers are aware of the recommendation to carry out inspections on their vacant properties sometimes the reasons for doing so are not as clear. VPS, the country's leading vacant property specialists, have issued **The Risk List**, explaining why we recommend inspections as a minimum, and why the majority of insurers will insist upon these being carried out.

The Risk List:

1) The Risk Of Litigation

Landlords can be sued even by trespassers if they are injured on a vacant or derelict site. Owners and those responsible for managing premises need to be able to demonstrate that they made sufficient effort to keep any visitors to site safe, both those that have been invited and those not.

2) The Risk Of Non-Compliance: If insurance compliance is not met – your costs are not covered.

Last year 2,000 people attended an illegal barn rave in Bedfordshire which cost the farmer £100,000. The revelers raided a grain barn and the farmer had to call in specialist contractors to clear the mess left behind and to clean the grain. Poor security, infrequent or no inspections can damage the chances of a successful claim.

3) The Risk of no proof or evidence of inspections

Reports not time and date stamped lead to uncertainty and lack of plausible deniability. VPS use a variety of technologies such as

VPS Inspection IQ, an app that will allow totally traceable inspections for landlords, site owners and facilities managers. It ensures that the inspection service is comprehensive, provides proof of presence and that no location on a site is missed. The VPS Inspections Service has been devised to meet the requirements of the world's leading insurers, and consequently be appointed as the preferred supplier for the top companies.

“The impact of floods, arson and vandalism can cost hundreds of thousands to repair. If you cut corners by not having regular, professional inspections, you run the very real risk of footing the entire bill, not your insurance company.”

Anthony Owen
Managing Director of VPS



4) The Risk Of DIY Inspections

Carrying out inspections yourself may seem a cost-saving exercise, but it could turn out to be a false economy. Trained inspectors have an eye for detail in a specialist field, and you have additional peace of mind that a company's reputation is behind the inspection. In addition, if DIY inspections are carried out the responsibility and liability could fall upon the individual carrying out the inspections, which could prove extremely costly if the worst were to happen.

5) The Risk Of Invalidating An Inspection

There are all sorts of best practices and regulatory requirements to keep abreast of in order to meet insurance compliance. Using a non-certified form for example, could lead to a range of problems, some of which will only come to light when an incident occurs.

6) A Proven, Evidence-Based Track Record vs. a less plausible Record-Less Trail

Professional inspectors' livelihoods depend on keeping up-to-date records, detailing

premises strengths and potential weaknesses. They inform, advise and ultimately help protect the interests of the property owner.

7) The Risk Of No Inspections

Aside from the requirement to comply with insurance, inspecting a property is an effective way of ensuring that any damage that has occurred can be fixed quickly and at minimal expense, before the problem gets worse. For example a burst pipe can be fixed easily, but the flooding caused by a pipe that burst a month prior will be far more costly. A smashed window can be fixed for a few pounds, but removing 30 squatters from your site is a far more costly procedure.

VPS Inspections- Trust the specialists

VPS property inspections will help you

- ◆ Keep your site safe and secure
- ◆ Meet your insurance obligations
- ◆ Comply with your duty of care
- ◆ Prevent intrusion from squatters, vandals and travelling criminals
- ◆ Save time and money
- ◆ Record meter readings
- ◆ Stay informed of potential issues at your site in a timely manner

VPS Inspections service is carried out using our state of the art VPS Inspection IQ App, providing the following unique benefits:

- ◆ Near field communication to track inspectors
- ◆ Geotags to ensure nothing is missed
- ◆ Time stamped inspections, photographs and meter readings to help meet insurance compliance
- ◆ Providing full transparency and alerts on any changes to the state of risk to your property
- ◆ VPS Navigator, the new customer portal provides a convenient and secure place to store your inspection reports and associated photographs.



If you would like to find out more please contact your account manager, or email us on uk@vpspecialists.com