

**Business
Protection Brochure**



**Just
Mortgages**

Who are Just Mortgages?

We are one of the UK's largest mortgage advisory companies with close to 600 Mortgage and Protection Advisers nationwide. We are part of the Spicerhaart family.

Established in 1989, Spicerhaart is one of the UK's most innovative estate agency groups, combining the largest independent residential sales and residential lettings branch network with a rapidly growing mortgage and protection services and legal business.



What is Business Protection?

Business Protection is a range of protection/insurance policies which can help protect the survival of a business from financial losses in the event of key people passing away, being diagnosed with a critical illness or being unable to work due to disability.

The most valuable asset to any business is its people - the business owners, key employees or key people so having the correct plans in place can ensure the continued success of a business.

Business Protection can help make sure you can continue trading.

Business Protection is available to all kinds of business structures including partnerships (including limited liability partnerships), shareholders, sole traders and key people. It can also be used to ensure repayment of a business debt in the event of death or critical illness of an owner, director, partner, key person or sole trader.

How the arrangement is set up will depend on the type of business and its particular needs.

What can you protect?

- ✓ Loss of profits
- ✓ Loss of important business contacts
- ✓ Cost of recruiting and training replacement
- ✓ Covering existing loan repayments
- ✓ Loss of vital systems and processes knowledge

What are the different types of Business Protection?

Below is a summary of the most common types of Business Protection arrangements.

Partnership or Shareholder Protection

This is used to protect the ownership of the business. If a partner or shareholder dies or is diagnosed with a critical illness, the proceeds can help the remaining owners buy the affected individual's share of the business. Without protection, the surviving owners could lose control of the business and it could impact its continued success.

Loan Protection

This could be used to repay business debt such as commercial mortgages, director's loan, overdraft, trade creditors etc. If the business loses a key person such as a director with a director loan, the money paid by the policy can be used to clear loans or any other debt. Without the policy proceeds, investors and creditors (such as the bank) may call in debts as they may be no longer confident that the business can keep up with their obligations.

Key Person Protection

If a business loses a key person who impacts revenue, the policy can give the company a cash injection, allowing the company breathing space to either replace lost profits or possibly recruit a replacement.

Relevant Life Cover

Relevant life insurance is a type of policy that a business can take out to provide life insurance for an individual employee. It's an alternative way employers can provide death-in-service benefits for employees outside of a registered group life scheme, whilst potentially providing tax efficiencies.

HM REVENUE AND CUSTOMS PRACTICE AND THE LAW RELATING TO TAXATION ARE COMPLEX AND SUBJECT TO INDIVIDUAL CIRCUMSTANCES AND CHANGES WHICH CANNOT BE FORESEEN.



Who needs Business Protection?

Every business, from the moment they are created!

When business owners think about protecting their company, they firstly think of assets such as vehicles, premises and stock.

While nearly every business insures these assets, many may forget about what's most valuable — the people. No matter the size or age of your company, there's usually at least one or two key people the business simply couldn't do without.

One to two year old firms saw the biggest effect if the owner died.



Those whose owner was highly educated saw more substantial declines than at firms where the owner was less educated.



The impact is less when an owner who holds a minority stake dies than when a majority owner dies.



Family firms fared no differently than non-family owned firms.



The effects of owners' deaths are not as strong when they are part of an entrepreneurial team.

Who handles Business Protection?

Just Mortgages has a number of experienced, licensed Business Protection Advisers who can assist you in your financial planning.

Who provides Business Protection?

Product type	Product name	Providers
Business Protection	Share and Partnership Protection, Key Person Protection, Executive Income Protection, Loan Protection and Relevant Life Cover	Aviva, L&G, Vitality, Zurich and Liverpool Victoria



