

## SUMMARY OF COVER – PROPERTY POLICY

<b>Policy Numbers:</b>	JG679X19C - Shared Ownership and Leaseholder Housing Stock (including L&Q New Homes Ltd) <b>JG679X19A</b> - Rented Stock and Commercial Units <b>JG679X19B</b> - Office Properties
<b>Insurer:</b>	Brit Global Specialty
<b>Policyholder:</b>	London and Quadrant Housing Trust and Subsidiary Co.'s
<b>Period of Insurance:</b>	From: 1st April 2019 to: 31st March 2020

This is a summary of the significant features, benefits and limitations of the cover provided to Housing Properties, Commercial Units and Office Properties. The full terms, conditions or exclusions are shown in the Policy Document, which can be obtained from London & Quadrant.

### Type of insurance and cover:

The policy provides indemnity against the following events: fire, lightning, explosion, aircraft, riot, civil commotion, malicious persons, earthquake, subterranean fire, storm or flood, escape of water, falling trees or branches, impact, theft or attempted theft, leakage of oil (from any oil- fired heating installation), aerial breakage, accidental breakage of fixed glass and fixed sanitaryware, accidental damage to supply pipes and cables, subsidence, ground heave, landslip, accidental damage, loss of metered water (following accidental damage to the domestic water installation).

### Cover also extends to include the following:

- Architects surveyors and legal fees
- Removal of debris
- Additional costs incurred to comply with government or local authority requirements
- Loss of rent and additional costs of temporary accommodation up to 20% of the Building sum insured.

<b>Sum insured</b>	<b>JG679X19C</b> - Shared Ownership and Leaseholder Housing Stock (including L&Q New Homes Ltd)	Full reinstatement value to GBP 2,359,659,767
	<b>JG679X19A</b> - Rented Stock, Commercial Units and <b>JG679X19B</b> Office Properties	Full reinstatement value to GBP 9,554,121,666
<b>Loss of rent and alternative accommodation</b>	20% of the Reinstatement Value	
<b>Professional Fees</b>	As per the Policy Document	
<b>Removal of Debris</b>	As per the Policy Document	
<b>Public Authorities</b>	As per the Policy Document	

<b>Excess</b>	See summary of exclusions numbered 1 & 4 Below
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## Significant or unusual exclusions or limitations:-

### 1. Excess

- The first £100 of each and every loss in respect of Shared Ownership and Leaseholder Housing Stock (including L&Q New Homes Ltd) except Subsidence (see point 4).
- The first £100,000 of each and every loss subject to a £1,500,000 Aggregate Deductible and a £5,000 non ranking and residual excess in respect of Rented Stock and Commercial Units for all Perils listed except Subsidence (see point 4).
- The first £10,000 of each and every loss in respect of Office Properties except Subsidence (see point 4).

### 2. Storm or Flood

- Damage caused by frost, subsidence, ground heave or landslip.
- Damage attributable solely to changes in the water table level.
- Damage to fences and gates, garden landscaping and paving, garden furniture, tree and plants

### 3. Unoccupied Properties

- Damage caused by Escape of Water, Malicious Persons, Theft or Accidental Damage in respect of Buildings which have been empty or not in use
  - for more than 120 consecutive days (full exclusion)
  - for more than 60 consecutive days (the first £500 of each and every loss)

### 4. Subsidence, Ground Heave or Landslip

- The first £1,000 of each and every loss in respect of Shared Ownership and Leaseholder Housing Stock (including L&Q New Homes Ltd).
- A £1,000,000 Aggregate Deductible applies subject to a £5,000 non ranking excess in respect of Rented Stock, Commercial Units and Office Properties.
- Damage in respect of patios terraces swimming pools tennis courts walls gates and fences unless also affecting a Housing Property as defined by the Policy.
- Damage caused by:
  - The normal settlement or bedding down of new structures
  - The settlement or movement of made up ground
  - Coastal or river erosion
  - Defective design or workmanship or the use of defective materials
  - Damage resulting from demolition, construction, structural alteration or repair of any property, or groundwork's or excavation at the site of the Buildings

### 5. General Insurance Exclusions •

Loss or Damage caused by:

- Ionising radiation or contamination by radioactivity
- War invasion act of foreign enemy hostilities (whether war be declared or not) civil war rebellion revolution insurrection or military or usurped power
- Pressure waves caused by aircraft or other aerial devices travelling at sonic or supersonic speeds

**6. Pollution or Contamination**

- Damage caused by pollution or contamination other than that which itself arises from a contingency hereby insured against or a contingency hereby insured against which itself arises from pollution or contamination.

**7. Terrorism – Separately insured - details of cover as per attached 8. Date Related Incidents (by endorsement)****Other Interests**

The Policy contains a blanket admission of interest clause, applicable where the Policyholder so intends. This will apply in respect of interests such as that of shared owner, freeholder, building society or mortgagee, with the nature of such interest to be disclosed in the event of loss.

**CLAIMS NOTIFICATION**

If you are a **Shared Owner or Leaseholder** and should you need to make a claim, please call the claims notification telephone number below quoting the policy number, where Broadspire claims management team will manage all aspects of your claim.

<b>Shared Owner or Leaseholder</b>	
Claims Notification Tel No	<b>01908 302 214</b>
Please quote Policy No	<b>JG679X</b>

For all other claims and enquiries, please contact L&Q's Insurance Team on 0300 456 9998 or, alternatively, send an e-mail to [insurance@lqgroup.org.uk](mailto:insurance@lqgroup.org.uk)

Please note that all claims must be notified as soon as practically possible, with full details to be provided within 30 days of the claim (7 days in respect of riot or malicious damage) including supporting evidence. The Police must be notified as soon as possible in the event of theft or malicious damage.

**Cancellation Rights**

This policy does not entitle you to a cooling-off period.

**Complaints Procedure**

We want to provide a first class service. If you have any cause for complaint you should, in the first instance, contact either the Policyholder [insurance@lqgroup.org.uk](mailto:insurance@lqgroup.org.uk) or Brit Global Specialty ([BGS.complaints@britinsurance.com](mailto:BGS.complaints@britinsurance.com))

Please quote the details of your policy (your surname and initials, policy number, departmental reference, etc).

If you remain dissatisfied with the response, you may be able to refer your complaint to Lloyd's Complaints Team for a separate review ([complaints@lloyds.com](mailto:complaints@lloyds.com)). Lloyd's will notify you once they receive your complaint and will provide you with a final response when they have completed their inquiries.

After receiving your final response letter, or after 8 weeks have passed (whichever is sooner), if you remain dissatisfied you may be able to refer your complaint to the Financial Ombudsman Service (FOS). This is a free and impartial service.

The FOS can be contacted on 0845 080 1800 or emailed at: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

The FOS will only consider your complaint if, at the time of notification, you are a private individual, a business with a group annual turnover of less than £2 million, a charity with an annual income of less than £1 million or a trustee of a trust with a net asset value of less than £1 million.

Following the Complaints Procedure does not affect your legal rights.

## **Financial Services Compensation Scheme (FSCS)**

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation should we be unable to meet our obligations. You may contact the FSCS on 020 7892 7300 or further information is available at [www.fscs.org.uk](http://www.fscs.org.uk)

## **Law applicable to the contract**

UK law allows both you and us to choose the law applicable to the contract. The contract will be subject to the relevant law of the United Kingdom, the Isle of Man or the Channel Islands relating to your address as shown in the schedule. If there is any dispute as to which law applies it shall be English law.

## **How we will use your data**

Brit Global Specialty holds data in accordance with the Data Protection Act 1998. It may be necessary for us to pass data to other organisations that supply products and services associated with this

# BRIT

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contract of insurance. In order to verify information, or to prevent and detect fraud, we may share information you give us with other organisations and public bodies, including the Police, accessing and updating various databases. If you give us false or inaccurate information and we suspect fraud, we will record this and the information will be available to other organisations that have access to the database(s). We can supply details of the databases we access or contribute to, on request.

Underwritten by Brit Syndicate 2987 at Lloyd's, registered in England and Wales, at The Leadenhall Building, 122 Leadenhall Street, London, EC3V 4AB, registration number 0824611.

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority. (URN B0799FC005850h).



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**TO WHOM IT MAY CONCERN**

26<sup>th</sup> March 2019

**Re: London & Quadrant Housing Trust & Subsidiary Companies – Terrorism Insurance**

As Insurance Brokers to the above, we would confirm that we have arranged Terrorism Insurance cover on their behalf as follows: -

**Insurers:** Various Syndicates at Lloyd's - 100%

**Policy No:** B0572PV191593/1594

**Expiry Date:** 24:00 GMT, 31<sup>st</sup> March 2020

**Interest:** In respect of Property Damage and Business Interruption as a result of Terrorism and Sabotage (including Nuclear, Chemical, Biological & Radioactive cover) to the Insured's Physical Assets as declared to Underwriters.

**Total Insurable Value:** £17,425,007,303 inclusive of day one uplift and alternative accommodation/loss of rent

**Sum Insured:** £200,000,000 any one occurrence Property Damage and Business Interruption Combined.

**Deductible(s):** Property Damage: GBP 5,000 any one occurrence with regards to rented stock, Commercial Units and Offices Properties and GBP100 in respect of Leasehold and Shared Ownership properties  
Business Interruption: 1 day any one occurrence

**Situation:** United Kingdom

Should you require any further information, please do not hesitate to contact us.

Yours faithfully,

**Stephen May**  
Regional Director

These statements have been made in good faith and are a resume of the insurance cover in force as at the date of this letter (which remains subject to the full terms and conditions of the policy issued by insurer(s)). Should the insurance cover be cancelled, assigned or changed in any way during the period of insurance, neither we, nor the insurer(s) accept any obligation to notify any recipient of this letter. Notwithstanding the issuance of this letter, we are and remain solely the agent of London & Quadrant Housing Trust Ltd & Subsidiary Companies in this matter and owe no duties to any recipient of this document.

While every effort has been made to ensure the accuracy of the information provided, Tysers Corporate & Private Clients accept no responsibility for any errors or omissions.