

SUMMARY OF COVER – SHARED OWNER / LEASEHOLD

Policy Number	50153 351598	Policy Wording	2415
Broker	Arthur J. Gallagher Insurance Brokers Limited	Underwritten by	Ocaso S.A. UK
Property Insured	Any residential property or commercial property which has been declared to us and which we have accepted.		
Address of Risk	The Havebury Housing Partnership Leasehold and Shared Ownership properties.		
Insured	The Havebury Housing Partnership, Havebury Homes Ltd and Design and Build Services East Ltd		
Period of Insurance	From	24/06/2019	To 23/06/2020
Interested Party			
Nature of Interest	Shared Owner or Leaseholder		
Notice of Interest	The interest of the owners leaseholders mortgagees or other interested parties including those as detailed above in each individual property insured by this Policy is noted and extent of such interest to be disclosed in the event of loss.		
Sum Insured	Buildings	Full Rebuilding Costs	Landlords Contents Replacement Cost as New

Property Owners Liability Insured

Please note that this is merely an overview of the cover afforded. Please refer to the schedule, endorsements and policy wording for full terms, conditions and exclusions.

Asset Protection - Property Damage Cover

Cover for damage to the Premises including buildings and communal/landlords contents on an "All Risks" basis including, but not restricted to:

1. Fire, Lightning, Explosion
2. Aircraft and articles dropped from them
3. Riot, Civil Commotion, Strikers or Malicious Persons (other than thieves)
4. Earthquake
5. Storm or Flood
6. Escape of Water from any tank, apparatus of pipe
7. Escape of Fuel from any fixed oil heating installation
8. Falling Trees
9. Impact
10. Theft
11. Subsidence, Heave & Landslip
12. Accidental Damage
13. Terrorism

"All Risks" provides cover for all Damage to the Property Insured (subject to any Excess stated in the schedule) occurring during the currency of the policy unless specifically excluded in the policy wording.

The Premises include Buildings:

Landlords' fixtures and fittings, fitted floor coverings in common areas, telephone, gas, water, electric and telecommunications installations and other instruments, meters, piping, cabling, fixed CCTV and security systems and the accessories thereof including similar property in adjoining yards or roadways, walls, gates, fences, garages, outbuildings, annexes, extensions, foundations, hedges, paths, driveways, patios, swimming pools, conservatories, fixed playground equipment, street furniture, statues, ornaments, signs or flagpoles and similar property for which the insured is legally responsible but excluding property more specifically insured.

Contents:

Household goods, furnishings, fixtures and fittings (not being Landlords' fixtures and fittings) and contents of common parts including office contents, equipment and business files which are the property of the insured or held by them in trust for which they are responsible excluding: personal effects of any kind or description, curios, pictures or other works of art exceeding £100 in value, articles of gold, silver or other precious metals, jewellery or furs, stamp, coin or medal collections, goods belonging to tenants (unless mentioned in the policy schedule), fitted floor coverings in common areas, the value to you of the information that business files contain, mechanically propelled or assisted vehicles (other than garden machinery and pedestrian controlled vehicles), trailers, caravans, aircraft, hovercraft, boats, or parts or accessories for any of them.

Key exclusions are:

1. The first **£100** of each and every material damage loss excluding subsidence.
2. The first **£1,000** of each and every material damage loss for subsidence.
3. The first **£0** of each and every loss in respect of property owners liability damage claims.
4. The first **£0** of each and every loss in respect of property owners liability injury claims.
5. Damage caused by an existing or hidden defect, gradual deterioration or wear and tear, frost or change in water table level, faulty design or faulty materials used in construction and faulty workmanship.
6. Damage caused by or consisting of corrosion, rust or rot, shrinkage, evaporation or loss of weight, dampness or dryness, scratching, vermin or insects, mould or fungus, change in temperature, colour, flavour, texture of finish.
7. Damage more specifically insured by you on your behalf.
8. Damage by pressure waves from aircraft or aerial devices.
9. Damage caused by or consisting of acts of fraud or dishonesty, as a result of disappearance, unexplained or inventory shortage, misfiling, misplacing of information or clerical error.
10. In respect of subsidence we will only indemnify you in respect of Damage to patios, terraces, driveways, footpaths, tennis courts, swimming pools, walls, gates, hedges or fences if such property is specifically insured by this Section and if Damage also occurs to the building to which such property applies and that building is insured by this Section.
11. We will not indemnify you in respect of damage caused by collapse or cracking, shrinking or settlement of any building, coastal or river erosion, defective design or inadequate construction of foundations, demolition, structural alteration or repair, settlement or movement of made up ground and damage as a result of movement of solid floor slabs.

Key extensions included are:

1. Index Linking - The sums insured are adjusted on a daily basis according to the Rebuilding Cost Index.
2. Changing Locks - The cost of replacing locks or keys up to £5,000.
3. Damage to Gardens - Damage to gardens caused by emergency services insured up to a maximum amount of £25,000 for any one claim.
4. Drains - Reasonable costs following Damage to the property insured in cleaning and/or clearing drains, gutters and sewers.
5. Contents in the Garden - Cover includes contents in the garden belonging to the Insured at the Premises up to a maximum amount of £1,000 for any one claim (excluding storm, flood or frost).
6. Loss of Metered Water & Oil - Loss of metered water or oil up to a limit of £25,000 for any one claim.
7. Loss of Rent and Alternative Accommodation - The cost of providing loss of rent or alternative accommodation for residential portions of the premises up to 33% of the sum insured of the building damaged.
8. Non-Invalidation - The Insurer agrees not to invalidate the insurance cover due to any act, omission or alteration either unknown to the Insured or beyond their control.
9. Trace and Access - Costs incurred in tracing the source of damage to water pipes and underground services belonging to the property insured up to a maximum amount of £25,000 for any one claim.

Key Conditions included are;

1. Carry out internal and external inspections of the buildings at regular intervals and maintain a written record of such inspections in respect of buildings that are unoccupied or disused for more than 90 days.
2. Remove all waste, combustible materials and gas bottles from either within or outside the buildings away from the buildings in respect of buildings that are unoccupied or disused for more than 90 days.
3. Securely lock all external doors, close and secure all windows in respect of buildings that are unoccupied or disused for more than 90 days.
4. Turn off all sources of power, fuel and water at the mains unless sufficient power is needed where the buildings are protected by an intruder alarm system or the heating system may be left in operation to maintain a temperature which will provide adequate protection throughout the buildings against frost damage in respect of buildings that are unoccupied or disused for more than 90 days.
5. In respect of buildings that are unoccupied or disused for more than 90 days, the insurers shall be notified immediately if the full rebuilding cost exceeds £500,000.

Legal Liabilities – Property Owner’s Liability Cover (If shown as ‘Insured’ on page 1)

Provides cover in respect of your legal responsibility as owner of the building to pay damages and/or costs to others which are the result of accidental:

1. Death, disease, illness or injury to anyone
2. Damage to Property caused in or about the buildings

The maximum we will pay is £5,000,000 or as shown in the schedule.

Extensions included are:

1. Defective Premises Act 1972 - Legal liability under the above Act of Parliament arising out of any premises or land disposed of by the Insured.

This is a summary of cover only - for full terms, conditions and exclusions please see the schedule, endorsements and policy wording.

In the event of a claim or to obtain a copy of the schedule, endorsements and policy wording please contact Arthur J. Gallagher Insurance Brokers Limited, 27 - 30 Railway Street, Chelmsford, Essex CM1 1QS. Telephone 01245 341200.