

Boyd & Lloyd Pension Scheme
Mr R Boyd
62 Beckford Drive
Lansdown
Bath
BA1 9AU

Our Ref: 01/BOYD02PX01
09/10/2024

Dear Robert

Property Owners Insurance Renewal

Insured with Allianz

Thank you for your custom over the past 12 months and are pleased to invite your renewal, which is due on the **29th October 2024**. The total payable to renew is £799.96.

Thank you for doing business with us and we look forward to your instructions for the coming 12 months.

Yours sincerely,

Stuart Jeffery.
Direct Number 0117 9479515.
stuart.jeffery@markrichard.co.uk
Mark Richard Brokers Ltd.

Renewal Date

29/10/2024

What to do now..

We look forward to hearing from you and will be happy to discuss the details with you. To renew cover as recommended please:

1. Read everything in the **Renewal Invitation Pack** to make sure that cover and the terms proposed adequately meets your needs.
2. Confirm your instructions by contacting us by phone or email.
3. Decide how to pay and make payment prior to renewal date.

Renewal Information Pack

This pack has been put together to help you make informed decisions about your business insurance needs.

Enclosures

Please find enclosed as part of this pack:

Statement of Demands and Needs	A written statement detailing our understanding of your insurance needs and also confirming our advice, if any, relating to this policy.
Premium and Payment Options	A breakdown of the premium including all taxes, charges, fees and any payment options, including credit terms, available to you.
Important Policy Notes	Important details that relate to the policy.
Duty of Disclosure	What you need to tell us about your business.
Subjectivities	What your insurers have asked you to do to conclude renewal.
Invoice	Detailing the amount due and the reason for issue.
Terms of Business	Our Terms of Business under which this policy was issued.
Risk Register	A breakdown of your insurance details, covers, excesses, items on risk, for any insurances proposed.
Statement of Fact	A record of information provided by you and/or assumptions made about you and/or your business.
Schedule	Detailing covers, limits of indemnity/sums insured and terms applicable for the coming period of insurance.
Policy Document/Wording	Supplied by the insurance company. Please read this carefully to ensure that covers are adequate and as expected.
Other Item(s)	Leaseholder Policy Overview
Statement of Demands and Needs	

Your demands and needs are those of somebody who wishes to ensure that the main insurable risks relating to damage to your property are covered by a suitable insurance policy with a reputable insurer at a cost effective premium.

Although cost is an important consideration to you, you also consider levels of cover important and as such would not necessarily accept the cheapest premium. You require a well known insurer who specialises in this field and is able to offer a flexible package.

Included Covers

The following covers are included as part of this policy. This is not an exhaustive list but merely a list of covers that we feel the need to especially highlight based on your requirements:

Buildings	Cover for the actual building.
Loss of Rent	Cover in respect of any loss of rental income following a claim at the property.
Property Owners Insurance	Insurance covering property that is leased or rented out.
Property Owners Liability	Would indemnify you in respect of your legal liabilities as a property owner/occupier.

What You Need to Do

The following is a list of the items/actions that are required in order to renew your policy:

Payment	Payment of the Premium. Where credit is available, this will be listed in the Premium Breakdown and Premium Payment section of this presentation.
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Liability Cover

In recent years large compensation settlements have been awarded to people who have suffered serious injuries because of others negligence. Today, record numbers of claims are going through the UK courts, driven by rising legal and medical care costs, conditional fee arrangements and increasing rates of catastrophe.

Public and Products Liability:

Your current limits of indemnity may no longer be enough to protect your business from the most serious claims. A large liability claim can hurt a company's balance sheet and reputation, regardless of whether it's a major corporation or a small local contractor.

Please speak to us about your current Liability cover to make sure you're adequately protected against these types of claims.

Loss of Rent

This covers your loss of rent if your property becomes uninhabitable due to insured damage such as a fire, storm, flood etc. It only applies to formal written tenancy agreements and cover applies until the property is ready to let again.

Assessing Your Sums Insured

You need to make sure that the sums you insure your property for are enough to cover any loss or damage. These are the maximum amounts that your insurer will pay out in the event of a claim, and that these may vary from policy to policy.

Most commercial insurance policies contain an "Average Clause". An Insurer can use this clause if you have not set your sums insured at the amount required to cover a total loss, referred to as "Underinsurance".

For example, if you have only insured for amounts 50% of the total value of property at risk, you will only receive 50% of the value of any claim.

Here is an example:

- Total value at risk:	£100,000
- You have set your Sum Insured as:	£50,000
- Amount of your claim:	£2,500
- Therefore, the Insurer will only pay:	£1,250

If you are not sure your sums insured are enough, please contact us to discuss this further.

Conditions, Endorsement and Warranties

All UK insurance policies include Conditions Endorsements and Warranties, which place a duty on the policyholder to take certain steps in relation to the risks insured. Some are stated in the policy wording; others are added to the policy schedule.

It is therefore important that you are aware of these conditions and take the required action to ensure cover is not compromised.

The following summarises those Conditions contained in your policy wording which require you to take action to comply with or simply check you adhere to the terms of the condition:

Claims Notification

Insurers require you to notify details of claims or circumstances which may give rise to a claim against you. This Condition sets out insurer's requirements for notifying claims and the procedures you must adopt and comply with.

It is therefore important for you to note the conditions and ensure you comply with them otherwise you may find insurers have grounds to repudiate liability.

Fraud

If a fraudulent claim is made the insurer is not liable to pay the fraudulent claim and can choose to terminate the policy from the date of the fraudulent act, and does not have to return the premium.

Endorsements

- * Section 2 - Loss of Rent Amendment
- * Definition of Unoccupied
- * Flood Excess Amendment

Premium and Payment Options

Basic Insurance Premium	£	687.46
Policy Administration Fee	£	30.00
Insurance Premium tax* (at 12%)	£	82.50
Total	£	799.96

Important Policy Information

Non Standard Terms Conditions or Warranties

POLICY EXCESS: £350 increasing to £1,000 for Subsidence & Flood.

C/466/1 - Section 2 - Loss of Rent Amendment

C/467/1 - Definition of Unoccupied

C/1391/1 - Flood Excess Amendment

All insurance policies contain Conditions and Conditions Precedent with which you must comply for cover to apply, and may also include Warranties which are very strict requirements that insurers have attached to your policy, based upon the risk details supplied. As such, failure to continually meet the terms of a policy Condition, Warranty, or Condition Precedent throughout the policy period could leave you without any insurance protection, and may give underwriters the right to void the policy in its entirety.

It is, therefore, vital that you read and understand the cover restrictions applicable to this insurance, which are contained in full within the policy document issued by your insurers, and notify us immediately if you cannot comply with them.

Your Responsibility to Provide information

You have a duty under the Insurance Act 2015 to make a fair presentation of the risk to insurers. This duty applies when You take out Your insurance cover, throughout the life of Your policy, and when You renew Your insurance.

This duty includes a need for Your nominated Insurance contact (above) to undertake a reasonable search for material information which is known, or ought reasonably to be known, by anyone playing a significant role in making business decisions in Your business (such as Your company's principals, directors, senior management or shareholders) and staff responsible for arranging or administering Your firm's insurance.

You should advise us of any particular concerns which led You to seek insurance cover and any special or unusual facts relating to the risk.

You must ensure that all material statements of fact are substantially correct and not misleading, and any material information which is a matter of expectation or belief (eg. an estimate or forecast) is provided in good faith.

Failure to disclose any material information or change in circumstances to Your insurers which could influence the cost, or their decision to accept Your insurance, could mean that Your policy could be invalidated or cancelled without refund, or that part or all of a claim may be not be paid. 'Material Information or changes in circumstances' could include Your inability to comply with any conditions or warranties applicable to your policy, which should be notified to us immediately.

'Material statements' and 'material information' are information which could influence the judgement of a prudent insurer in determining whether to take on a risk and on what terms. If in doubt please ask.

You must advise us immediately of any material facts that may affect the terms of Your policy. These include (but are not limited to) change of address, changes of persons covered, changes to or addition of items to be covered. Any change in business activities, increase in stock, turnover or wage roll, or any increase in payments to sub-contractors. Details of all damage or losses (whether a claim is made or not) must also be disclosed.

Your policy contains a number of technical terms, usually for reasons of precise meaning, which may not necessarily be easily understood. The British Insurance Brokers Association (BIBA) has produced a handy 'jargon buster' to explain the key words and phrases that you'll find in insurance documents, and a copy is available from <http://www.biba.org.uk/JargonBuster.aspx> or by contacting us.

As stated in our terms of business, we may obtain alternative quotations from other insurers to obtain improved terms, cover or premium saving. In order to facilitate this, we may provide certain information about your current insurer's terms, pricing and claims information. If you have any questions or concerns about this, please let us know.

Boyd & Lloyd Pension Scheme
Mr R Boyd
62 Beckford Drive
Lansdown
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BA1 9AU

Our Reference:
Date:

BOYD02PX01
09/10/2024

Property Owners Policy

Insurance Company	Allianz
Policy Number	BB28263028
Due Date	29/10/2024
Transaction Type	Renewal
Amount	£799.96

Terms & Conditions

Where enclosed, please check the schedule of cover thoroughly to ensure that the cover in force exactly meets your requirements. If you should have any questions or queries, please feel free to contact us.

Payment Terms

Due to constraints placed on us by Insurers regarding payment of premium, payment is required by the due date, 29/10/2024, to ensure that continuous cover is maintained.

Paying By Cheque

Cheques should be made payable to **Mark Richard Insurance** and sent to:

Mark Richard Brokers Ltd. Corum One Crown Way Warmley, Bristol, BS30 8FJ

Internet Banking

This can take upto 5 working days. You should check with your own bank to ensure payment will clear by the due date.

Paying by Credit/Debit Card

Call us on **0117 947 9510** with your details.

Our Bank Details

Account Name: Mark Richard Brokers Ltd.
Account No: **93074900**
Sort Code: **40-10-04**

Important - please quote your reference (**01/BOYD02PX01**) when making any payment by any method to avoid delays.

Policy holder: Boyd & Lloyd Pension Scheme

Policy: Property Owners

Policy number: BB28263028

Issued by: Allianz

Renewal date: 29/10/2024

Date: 09/10/2024

Our Reference: 1/BOYD02PX01

Last Premium: £702.37

Risk Information

SUMMARY OF COVER

Cover Details

Type of Package	Commercial Property Owners		
	Section	Detail No	Limit of Indemnity
	Buildings		£ 293,543
	Rental Income / 36 Months		£ 37,500
	Property Owners Liability		£ 5,000,000
	Metal Workers		£
Comments	Unit 5 Douglas Road Trading Estate Kingswood, Bristol BS15 8NH		

Terms of Business Agreement

This document details our service and our arrangements for dealing with Your insurance. Please read it carefully and retain a copy for Your records. The English language will be used for all communications, the contractual terms and conditions, and any information We are required to supply to You, before and during the duration of the contract and this agreement shall be subject to English Law.

The Financial Conduct Authority

The Financial Conduct Authority is the independent watchdog that regulates financial services. Mark Richard (Brokers) Ltd is authorised and regulated by the Financial Conduct Authority. Our FCA Register number is 305499. You can check our status at <https://register.fca.org.uk> or by calling the FCA on 0800 111 6768. Our permitted business includes advising, arranging, dealing in and assisting with the placing and administration of General insurance policies.

How we treat information You give us (Our privacy statement)

We are a data controller and our data protection officer is Mr Ian Sandham.

We act as your agent in obtaining quotations and will treat all your personal information as private and confidential to us and anyone else involved in the normal course of arranging and administering your insurance. We will collect data, which will include personal information and risk details, solely to enable us to obtain and provide insurance quotations, arrange and administer your insurance. Data collected by us is contractual, and for the legitimate business interest of effecting a contract of insurance and we will be unable to offer any quotation for insurance if you refuse to provide certain personal data, including health, financial and criminal records data where these would affect the provision of cover and/or performance of insurance contracts.

Your information will be shared with insurers, which could include reputable providers in other countries, to enable them to provide accurate terms and they will also obtain data about you and your insurance history from various insurance anti-fraud databases, such as the Claims and Underwriting Exchange (CUE) as well as publicly available websites and credit referencing agencies. We will not give anyone else any personal information except on your instructions or authority, or where we are required to do so by law, or by virtue of our regulatory requirements. Information about you and your insurances will be held while you are a client and for three years after expiry of your policies. Under the Data Protection Act 2018 all data subjects have the right to see personal information about them that we hold, although a charge of £10 may be made to cover our administration. Please write to our data protection officer at our usual office address.

Our Service

We are an independent insurance broker, who acts on our customers' behalf in arranging your insurance. Our services include: advising you on your insurance needs; arranging your insurance cover with insurers to meet your requirements; and helping you with any ongoing changes you have to make. As part of our service, we will assist you with any claim you need to make and tell you what your responsibilities are in relation to making claims. We will not provide you with any advice in relation to policies purchased solely through our website and you will need to make your own decision on the suitability of any such product.

Our Service in relation to the provision of Premium Finance

We are authorised as a credit broker and lender. We will not provide any advice on the suitability of credit facilities to your needs. We may use providers who will conduct a credit check, which will be recorded on Your credit record. Please contact us if You do NOT consent to a credit check being undertaken, however this may affect our ability to offer instalment facilities to you.

Please Note: Your policy cover will cease if You fail to keep up payments on an instalment agreement or premium finance facility related to it and your credit rating may be affected. In entering into a credit agreement to pay your insurance premium, you give the finance provider the legal Right to cancel your insurance policy on Your behalf in the event that you default on the loan and offset any refunded premium against the outstanding amount owed to them. This means that if you default on your payment terms and the finance provider requests that we cancel your policy, we will do so as your agent.

Information on how we treat Payments you make to us

Under the terms of our agreements with the Insurance companies with whom we place business, we receive premiums you pay to us as Agent of the Insurer. We do not pay any interest on premiums held by us while arranging and administering your insurance.

Payment Options

We normally accept payment by cheque or most major credit/debit cards. You may be able to spread your payments through our own premium finance scheme, insurers' instalment schemes or a credit scheme, which we have arranged with an established insurance premium finance provider. However, rates and acceptance may be subject to a credit check. We will give you full information about your payment options and the appropriate finance agreement when we discuss your insurance in detail.

Are We covered by the Financial Services Compensation Scheme?

We are covered by the Financial Services Compensation Scheme (FSCS). For Commercial customers with less than £1m turnover, insurance advising and arranging is covered for 90% of the claim, without an upper limit. All compulsory insurances (for example, motor insurance and employers' liability insurance), insurance advising and arranging are covered for 100% of the claim, without an upper limit. Further information about compensation scheme arrangements is available from the FSCS.

Our Fees and Charges for the services We provide to You

We usually receive a commission from the insurer with whom we place your business and, in addition we may also make individual charges of up to £100 to cover the administration of your insurance in arranging a new policy or a renewal. Also; in respect of:

Mid term adjustments; we may charge a fee of £26

Mid term cancellations and other refunds are refunded NET of commission. We may, in addition, charge a £26 administration fee.

Occasionally We may arrange a policy on which we earn no commission and in these cases we will advise you of the arrangement fee before you take the policy out. We may also make additional charges specific to the arrangement and servicing of certain policies, but these will always be advised to you in advance.

What to do if you have a complaint

Our aim is to provide a first class service, however, if you wish to register a complaint, please contact us by writing to The Manager, Mark Richard (Brokers) Ltd, Suite 10, Corum One, Crown Way, Bristol BS30 8FJ, or, by phone Telephone 0117 9479510.

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service, for an independent assessment and opinion. The FOS Consumer Helpline is on 0800 023 4567 and their address is: Financial Ombudsman Service, Exchange Tower, London E14 9SR

Cancellation of this Agreement

This agreement will remain in force unless cancelled by either party in accordance with the terms below or you have no insurance business placed through us. You may cancel the agreement at any time, subject to notification in writing to our usual office address. In the event of cancellation, we shall be entitled to retain any commissions and fees earned prior to the date of cessation of the agreement in full. We have the right to cancel this agreement subject to one month notice in writing to your last notified address.

Claims

All incidents which could lead to a claim must be reported as soon as practicable. Your insurer's claims contact number is shown in Your policy.

Sums Insured and Indemnity Limits

You will be responsible for ensuring that all sums insured and indemnity limits are adequate for the cover requested. We will advise you of the basis of calculation for sums insured and will, on request, give you details of external experts, such as surveyors and valuers, which you may wish to consult. The following information on calculating business interruption sums insured is given for guidance, but you should always seek specific advice from us if you are in any doubt as to what should be included.

Business Interruption / Loss of Profits Insurance

Several types of cover exist; Gross Profit basis (usual for manufacturers, retailers etc); Gross Revenue basis (normally for consultants, professions); and Increased cost of working basis, for businesses that believe there would be no loss of profit or revenue in the event of a claim but would need to cover increased trading costs until the claim is settled and business is operating normally once again.

'Accounting Gross Profit' and 'Insurance Gross Profit' are not the same thing.

Where your policy includes this cover, the Sum Insured for 'Gross Profit' should normally be calculated using the following method:

Annual turnover plus year-end stock and work in progress; less opening stock (and work in progress) and purchases, bad debts and uninsured variable expenses (such as the purchase of materials or shipping costs)

Gross Revenue insures the total turnover without deductions and Increased Cost of Working is based on projected additional costs of temporary relocation and other forecast additional costs.

Business interruption sums insured should then be adjusted to take into account the indemnity period (eg. doubled for 2 years indemnity period)

You should ensure your policy indemnity period is sufficient to meet your potential needs.

Average

In the event of under-insurance, Insurers may reduce the amount of any claim settlement in the same proportion as the sum insured bears to the total value of the insured items.

DECLARATIONS

Our Service and Obligations to You:

We will conduct a fact-find to evaluate your insurance needs with the member of your business that you choose to nominate as your Insurance Contact (as stated below), who will be responsible for ensuring that your disclosure obligations to insurers are met.

We will act as Your agent in sourcing a policy to meet your demands and needs and presenting the information provided by your nominated Insurance Contact in a manner which is clear and accessible to insurers. Where we operate under any delegated authority from insurers we will act as their agent when issuing cover, and We will always advise you where this is the case. We will advise and make a recommendation for you after We have assessed Your demands and needs. Our advice will be confirmed in a demands & needs and suitability statement, giving the reasons for our recommendation.

We typically offer advice from a range of insurers, representing a fair analysis of the market, which means that we will have compared products from a sufficiently large range of insurance providers in terms of cover, price, quality of service and other relevant features in order to select appropriate policies for You. However, under certain circumstances we may only deal with a limited panel, or single insurer or we may use another, specialist, intermediary to access the insurance product that most suits your needs. We will always inform you where this is the case.

We usually receive a commission from the insurer with whom we place your business and, in addition, we will normally make the charges as shown in our Terms of Business Agreement to administer your policy. Prior to the conclusion of each insurance contract, or upon renewal, we will remind you of your right to be advised of the level of commission which we receive from underwriters. You are entitled, at any time, to request information regarding any commission which we may have received as a result of placing your insurance business.

Your Responsibility to Provide Information:

You have a duty under the Insurance Act 2015 to make a fair presentation of the risk to insurers. This duty applies when you take out your insurance cover, throughout the life of your policy, and when you renew your insurance.

This duty includes a need for your nominated Insurance contact (below) to undertake a reasonable search for material information which is known, or ought reasonably to be known, by anyone playing a significant role in your business (such as the company's principals, directors, senior management or shareholders) and staff responsible for arranging or administering your insurance.

You should advise us of any concerns which led you to seek insurance cover and any special or unusual facts relating to the risk.

You must ensure that all material statements of fact are substantially correct and not misleading, and any material information which is a matter of expectation or belief (eg. an estimate or forecast) is provided in good faith.

Failure to disclose any material information or change in circumstances to your insurers which could influence the cost, or their decision to accept your insurance, could mean that your policy could be invalidated or cancelled without refund, or that part or all a claim may not be paid.

"Material information or change in circumstances" could include your inability to comply with any conditions or warranties applicable to your policy, which should be notified to us immediately.

'Material statements' and 'material information' are information which could influence the judgement of a prudent insurer in determining whether to take on a risk and on what terms. If in doubt, please ask.

I accept and understand your Terms of Business Agreement and the information provision requirement above

Signed _____
as the member of your business nominated as your insurance contact on behalf of

Dated _____
If the member of your business nominated as your insurance, contact is different to signatory please provide details below

Name _____

Please contact us immediately if you wish to change the person in your business nominated as your insurance contact.

Signed **Amanda Nethercott** on behalf of Mark Richard (Brokers) Ltd.

Date of Issue: 09/10/2024

Our Reference: BOYD02PX01

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