

Renovation Underwriting Proposal Form

The information requested in this proposal form is required by us and our insurer partners to gain a full understanding of your requirements and will form the basis of the quotation we will obtain for you. We will only offer products which satisfy your demands and needs. If there's any requirement we can't meet, we'll make it clear within our communications with your broker.

Please ensure that you provide as much information as you can, in sufficient detail to enable us to obtain the most appropriate and favourable terms for you.

Guidance Notes for Completion

Building Sum Insured:

We require the rebuild / reinstatement cost, not the market value. This figure is often available on the current schedule of insurance or on mortgage documents. However, please be aware that these figures may be out of date. Guidance on rebuild / reinstatement cost can be found on the RICS website. It is always the proposer's responsibility to ensure that sums insured are adequate to avoid underinsurance.

Contract Works Sum Insured:

The figure provided should represent the total cash cost of the project to the proposer. In addition to the amount stated on the main contract, the proposer should include the value of any subsidiary contracts, and direct purchases (for example, kitchens, bathrooms, fixtures and fittings), professional fees and VAT where applicable. Though professional fees may already have been incurred at the point of application, a large loss would involve re-incurring professional fees, so an allowance must be included.

Piling & Excavations:

If any piling, excavation or underpinning is taking place, we will need to know the methodology of such activity. We would expect underpinning to be undertaken using the sequential / hit & miss method. We will need to know if piling will be driven, auger bored, or sheet in nature.

Trading Title & Address of Contractor / On Site Contact:

We may need to make contact with the contractor in the early stages of the project. We would urge the proposer to make every effort to provide this information at the earliest possible opportunity.

Start & End Dates:

The proposer should factor in the lead-in time to the project when setting the start and end dates. For example, if the project is scheduled to take 6 months, but the work won't start for a month after the need for Buildings cover arises, then the estimated duration of contract should be at least 7 months. We also recommend that the proposer includes a time allowance of around 20%. In our experience, a good 85% of projects overrun, some very significantly.

Risk Management Question Set:

This section determines the level of discounting we are able to apply to our base rates. The proposer should look to establish as much of this information as possible to ensure the most competitive premium.

General Information

Name of Proposer (If a Company please also Provide Ultimate Beneficial Owner - UBO):

Correspondence Address:

UK Domiciled: Yes No Details if NO:

Occupation:

Date of Birth:

Joint Proposer's Name:

Date of Birth:

Existing Structure

Address to be Insured

Property Type (detached house, flat, commercial unit etc)

Rebuild Cost of Property (prior to work starting)

£

Number of Storeys of the Building

Construction of existing walls

Construction of existing roof (incl. % of flat roof)

Construction of existing floors & staircases:

Approximate age of property

Is the Property Listed? If so, what grade?

Distance to nearest Occupied property

Structural Condition (good, poor etc)

Has the property suffered from subsidence, heave, landslip, flood, storm, or malicious damage? **If yes, please provide details**

Yes

No

Previous use (home, rental, commercial etc)

Eventual intended use (to let, to sell, to live in etc.)

Would you like us to note the interest of your lender or mortgage provider?

Yes

No

If yes, please provide details of lender

Is terrorism cover required?

Yes

No

(This will be quoted separately and not included in the main Renovation quotation)

Contract Works

Total Project Cost (including main contract, subsidiary contracts, direct purchases, professional fees and VAT)

£

Estimated duration of total project (months)

Brief description of works to be carried out (please specify if any non-standard construction, basement works, large scale demolition, timber frame/clad or green roofs etc).

When does / did the project start?

If the project has already commenced, please give further details (i.e. what has been done to date and spend to date):

Contractor trading name and company number

Are any adjoining / surrounding properties undergoing structural works concurrently with this project?

Yes

No

Details of adjoining / surrounding structural works

Has planning permission been granted?

Yes

No

Planning not required

Will these works include excavations in excess of 3 metres?

Yes

No

If yes, provide details of work and contractor performing the task.

Will these works include piling or underpinning?

Piling

Underpinning

Neither

Please provide the method and any specialist sub contractor(s) performing the task.

Name / trading title of architect

Name / trading title of structural engineer (SE)

Is SE employed for the full project or just the design phase

On-site contractor contact (incl. Tel no. / email)

Type of contract (JCT / RIBA / Other)

Does the contract require the insurance to be in joint names with the contractor?

Yes

No

Contents

General Contents left in the home

£

This section is designed for basic contents left behind during the works and should not be used as a substitute for lifestyle home contents cover. For more details of the extent of this cover, please refer to your broker.

Hired in & Own plant (for self-managed projects)

Hired in Plant - Total Sum Insured

£

Hired in Plant - Single Item Limit

£

Estimated total cost of hire charges*

£

Own Plant – Total Sum Insured

£

Own Plant – Single Item Limit

£

The cost to include Hired in Plant is based on the estimated total cost of hire charges.

Liability

Property Owner's Liability.

Select the limit of indemnity required - £2,000,000 included as standard.

£2,000,000

£5,000,000

Other (please specify)

Third Party Non-Negligent Liability

Have you issued Party Wall Act notices?

Yes

No

Do you require non-negligent liability insurance?

Yes

No

Required Limit of Indemnity

£

For complex projects, a supplementary questionnaire will be required.

Full Public and Products Liability / Employers Liability

We will give full consideration to the circumstances of your project and make a judgement as to whether or not you will need a wider form of liability cover than offered as standard.

If you are involved in the actual management of activity on site, or have appointed contractors who are not under the control of the main contractor, then you should consider protecting yourself with project liability coverages.

Upon receipt of further information, we will provide guidance on this matter.

Risk Management

Security

- Is there site hoarding? (Note: Heras fencing is not considered full hoarding) Yes No
- Is there an alarm system which will be operable during the works? Yes No
- Is there CCTV or a security guard? Yes No
- Will scaffolding be alarmed? Yes No
- Will anyone be living on site during the works? Yes No
- Any other security measures:

Fire

- Is there a fire alarm system which will be operable during the works? Yes No
- Has a documented fire risk assessment been undertaken? Yes No
- Will your contractor comply with the Joint Fire Code?
(we require compliance with the Joint Fire Code for any project over £2.5M) Yes No
- Are there fire extinguishers on site? Yes No
- Will there be a "no smoking" rule on site? Yes No
- Will waste be removed from site daily, or stored in a skip over 5m from the premises? Yes No
- Will a Hot Works permit system be in operation? Yes No
- Has the fire brigade been advised that this project is taking place? Yes No
- Is there a hydrant, or sufficient water on or near site to tackle a major blaze? Yes No

Site Management

- Is there a main contractor in overall control of the site? Yes No
- Will all sub-contractors be under the direct control of the main contractor? Yes No
- Will any sub-contractors be paid directly by you (not via the main contractor)? Yes No
- Are there formal site induction procedures (health & safety) in place? Yes No

General Questions

As an individual, or as a director of a company, have you or any joint proposer:

- a. had an insurance proposal declined, renewal refused, insurance cancelled or special terms applied? Yes No
- b. had a conviction or been charged (but not yet tried) or given an Official Police Caution in respect of any criminal offence other than a fixed penalty motoring offence? Yes No
- c. had a CCJ, been declared bankrupt and/or have been subject of any winding up order, insolvent liquidation or administration or have made any composition or arrangement with creditors? Yes No
- d. been a director or partner of a company which has gone into insolvency, liquidation, receivership or administration; or been disqualified from being a company director? Yes No
- e. had any incidents or losses in the last 3 years which have, or could have resulted in a claim at any address? Yes No

If yes, please provide full details.

Demands & Needs Statement

The questions we ask in this proposal form will form the basis of the quotation(s) we obtain for you. It is important that you take reasonable care to answer all questions put to you about your insurance fully, honestly and to the best of your knowledge. If you do not understand the meaning of any question, or if you do not know the answer, it is vital that you tell your broker.

Failure to provide full and accurate information may result in rejecting a claim; only paying part of a claim; cancelling your policy; imposing additional policy terms and conditions and/or charging an additional premium.

Data Protection – Fair Processing Notice

We take our Data Protection obligations very seriously, and comply with all the relevant legislation, including GDPR. You can view our Fair Processing Notice in full at: <https://bit.ly/47m43OA>

Name of the individual completing this form:

Name

Role within Project

"87% of projects overrun, and 92% of projects run over budget"

Projects can overrun for many reasons – you may decide to change the specification as you go along, or your builder may encounter unexpected challenges that must be overcome. There may be a delay in receiving materials, especially bespoke items.

It is important that you plan for a contingency for these matters.

It is often more cost effective to insure your project for a longer period to include a contingency for overrunning. This helps to demonstrate good project management with an awareness of the impact of inevitable delays.

If you need to increase or extend your insurance policy, an appropriate additional premium will be due.