



Commercial Loss Recovery Insurance Certificate

Commercial Loss Recovery Insurance certificate will provide claims handling services to the Insured subject to the terms, conditions and exclusions of this insurance and the payment of the premium and provided the claim(s) occur during the period of insurance.

Insured: Faucet Inn Ltd T/as Black Cap		
Certificate No: [REDACTED]	Date: 21/06/2012	
Period of Insurance: 01/06/12 to 31/05/13	Premium [REDACTED]	IPT: [REDACTED]

1. Definitions

The following words shall have the same meaning wherever they appear in this Section.

- (i) **"Award"** The amount paid to the Insured in settlement of a claim negotiated by the Claims Consultant.
- (ii) **"Claim"** A claim notified by the Insured to his Insurer in respect of an insured event.
- (iii) **"LRI"** Loss Recovery Insurance is payment of fees charged for claims handling services performed by a Claims Consultant.
- (iv) **"Period of insurance"** The period as set out above.
- (v) **"Insured/You"** The Company or Person(s) named above.
- (vi) **"Claims Consultant"** The person or organization appointed by the Scheme Administrator to handle an Insured's claim.
- (vii) **"Scheme Administrator"** Lorega Ltd, 8th & 9th Floors, 36/38 Leadenhall Street, London, EC3A 1AT. Lorega Ltd is authorised and regulated by the Financial Services Authority, registration number 308694.
- (viii) **"Underwriters/We"** Loss Recovery Insurance policies are fully underwritten by certain underwriters at Lloyd's under binding authority reference 330451. Lloyd's is regulated by the Financial Services Authority.

2. The Cover

The following services are provided

- 2.1 Access to telephone assistance through the allocated claims line.
- 2.2 Personal attendance by a Claims Consultant as soon as practicable after the loss to ascertain the extent of the loss or damage and to liaise with the Insured's own Insurer or their representatives in all matters concerning the loss.
- 2.3 The Claims Consultant will prepare itemized schedules of valuations of all fixtures, fittings, plant, machinery and stock, either damaged or destroyed for submission to Insurers, having regards to the terms and conditions of the relevant policy. However if required, expert independent valuations or opinions will be obtained at the Insured's own expense.
- 2.4 In the event of damage to buildings, arranging as necessary for the examination of the building by engineers, surveyors, architects, builders or decorators and the liaison with them to assess the amount of the claim. However, any fees charged by such persons are not part of the Loss Recovery Insurance and must be paid by the Insured should the cost of such fees not be recoverable from the Insured's other policies.
- 2.5 Working with the Insured's own accountants and auditors, the Claims Consultant will prepare Schedules of Increased Costs incurred and formulate the total loss of trading profits sustained by the Insured.
- 2.6 Negotiating interim payments of the award(s) when the Claims Consultant deems it advisable having regard to the claim and the terms and conditions of the relevant policy (ies).
- 2.7 Negotiating the best practicable settlement within the limitations of the relevant policy(ies).
- 2.8 Expediting the claim(s) with a view to reaching the earliest possible settlement with the Insured's own Insurers.

3. Pre-conditions of liability to provide service:

It shall be a pre-condition of the Loss Recovery Insurance liability to provide Claims Handling services hereunder that:

- 3.1 The Insured shall have paid a premium current at the date of the loss giving rise to the claim.
- 3.2 The Insured shall have notified their insurance broker within fifteen days of the occurrence of the loss giving rise to the claim.
- 3.3 The Insured shall have refrained from lodging an itemised claim with the Insurer(s) prior to obtaining the Brokers approval.
- 3.4 The Insured is covered by an underlying commercial policy of insurance, which is valid and enforceable at the time of the loss.

4. Conditions of the scheme:

- 4.1 The cover under this certificate applies to all claims made by the Insured against their underlying commercial policy (ies), for which the underlying Insurer(s) have accepted liability, but subject to the following exclusions:
 - a) subsidence, landslip or heave
 - b) personal property or injury, product, public or employer liability claims
 - c) civil proceedings
 - d) motor, aviation and marine claims
 - e) claims less than £5,000 or the policy excess, whichever is selected or any uninsured losses
 - f) losses incurred outside of Mainland UK.
- 4.2 LOREGA retains the absolute right, without having to give reasons to decline to accept a first premium or renewal, but will return any such premium it does not accept.
- 4.3 LOREGA may cancel a policy that has previously been accepted if a prosecution or civil suit is instituted against the Insured in respect of the subject matter of a claim and upon the Scheme refunding the premium Underwriters shall cease to be under any further obligation to provide Claims Handling Services hereunder before or after the policy is cancelled.
- 4.4 The Insured shall notify LOREGA immediately of any alterations or additions to their underlying commercial policy (ies) and LOREGA reserves the right to charge reasonable additional premium consequent upon such alterations or additions.
- 4.5 The Insured shall provide annually prior to renewal a declaration of premiums payable to his Insurer(s) on policies that are to be covered by this insurance and the up to date sums insured thereon. LOREGA reserves the right to charge reasonable additional premium consequent upon such declaration.

5. Policies Covered

Insurer	Policy Number	Type	Expiry
The New India Assurance Co Ltd	[REDACTED]	Commercial Combined	31/05/13

6. General Exclusion

Radioactive Contamination and Explosive Nuclear Assemblies Exclusion Clause (Approved by Lloyd's Underwriters Non-Marine Association)
This Policy does not cover:

- a) loss or destruction of or damage to any property whatsoever or any loss or expense whatsoever resulting or arising there from or any consequential loss any legal liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from.
- b)
 - i) ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.
 - ii) the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.

4/4/88 – NMA1622

7. Several Liability Clause

The liability of an insurer under this contract is several and not joint with other insurers party to this contract. An insurer is liable only for the proportion of liability it has underwritten. An insurer is not jointly liable for the proportion of liability underwritten by any other insurer. Nor is an insurer otherwise responsible for any liability of any other insurer that may underwrite this contract.

The proportion of liability under this contract underwritten by an insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown in this contract.

In the case of a Lloyd's syndicate, each member of the syndicate (rather than the syndicate itself) is an insurer. Each member has underwritten a proportion of the total shown for the syndicate (that total itself being the total of the proportions underwritten by all the members of the syndicate taken together). The liability of each member of the syndicate is several and not joint with other members.

A member is liable only for that member's proportion. A member is not jointly liable for any other member's proportion. Nor is any member otherwise responsible for any liability of any other insurer that may underwrite this contract. The business address of each member is Lloyd's, One Lime Street, London EC3M 7HA. The identity of each member of a Lloyd's syndicate and their respective proportion may be obtained by writing to Market Services, Lloyd's, at the above address.

Although reference is made at various points in this clause to "this contract" in the singular, where the circumstances so require this should be read as a reference to contracts in the plural.

07/03/08 - LMA5096 (Combined Certificate)

8. Subrogation

Notwithstanding that an insured may, before a loss, have waived in writing all rights of recovery against any person, we may require an assignment of rights of recovery for a loss to the extent that payment is made by us. If an assignment is sought, an insured must sign and deliver all related papers and co-operate with us.

9. Cancellation

You have the right to cancel this policy during a period of 14 days after the later of the day of purchase or the day on which you receive your policy documentation. If you exercise this right before the cover commences you will be entitled to a full refund of premium. If you exercise this right after cover commences, you will be entitled to a refund, less the amount charged (on a pro-rata basis) for the period you were covered. To exercise this right you must contact your insurance broker at the address on the documentation provided to you. If you do not exercise your right to cancel then your policy will continue and you will be required to pay the premium as stated, and no refund will be made in the event of cancellation.

10. Complaints

Should you have a complaint regarding this insurance please contact Lorega in writing at 8th and 9th Floors, 36/38 Leadenhall Street, London, EC3A 1AT or by telephone at 0207 767 3070. In the event that you remain dissatisfied and wish to make a complaint, you can do so at any time by referring the matter to:

Policyholder and Market Assistance, Lloyd's Market Services, One Lime Street, London, EC3M 7HA or by telephone at 0207 327 5693 or Fax 0207 327 5225

Complaints that cannot be resolved by the Complaints Department at Lloyd's may be referred to the Financial Ombudsman Service. Further details will be provided at the appropriate stage of the complaints process. Your legal rights are not affected by these complaints procedures.

11. Financial Services Compensation Scheme

We are members of the FSCS. You may be entitled to compensation from the scheme if we or the underwriters cannot meet our obligations. Further information can be obtained from FSCS at 7th Floor, Lloyd's Chambers, Portoken House, London, E1 8BN.

12. E.U. Disclosure Clause (UK) – Notice to the Insured

The parties are free to choose the law applicable to this contract. Unless specifically agreed to the contrary this insurance shall be subject to English Law.
02/99 - LSW1002

13. Lloyd's Insurance

Effected through LOREGA LTD Claims and Underwriting Services. This is to Certify that in accordance with the authorisation granted under the Contract (the number of which is specified in the Definitions) to the undersigned by certain Underwriters at Lloyd's, whose definitive numbers and the proportions underwritten by them, which will be supplied on application, can be ascertained by reference to the said Contract which bears the Seal of Lloyd's Policy Signing Office and in consideration of the payment of the premium specified herein, the said Underwriters are hereby bound, severally and not jointly, their Executors and Administrators, to insure in accordance with the terms and conditions contained herein or endorsed hereon.

Notwithstanding anything to the contrary contained herein this Certificate does not cover loss, damage or liability directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any government or public or local authority.

If the Assured shall make any claim knowing the same to be false or fraudulent, as regards amount or otherwise, this Certificate shall become void and all claim hereunder shall be forfeited.

In Witness whereof this Certificate has been signed at the place stated and on the date specified in the Schedule.

AUTHORISED SIGNATORY



J NMA2461 (3/1/95) - Printed by the Corporation of Lloyd's

14. Claims

In respect of any claim referred by the Insured directly to the Scheme Administrator the Scheme Administrator acts as agent for the Underwriter and not the Insured.

IN THE EVENT OF A CLAIM, PLEASE CALL YOUR INSURANCE BROKER

Name NDML Claims Team