

FARR INSURANCE FOR REGISTERED SOCIAL LANDLORDS POLICY SCHEDULE

Policyholder	Shepherd's Bush Housing Association Limited, Staying Put Services, SBH Developments Limited and Domus Maintenance Services LLP		
Effective Date	31 st May 2010		
Insurer	Aviva Insurance Limited	Underwritten by	Zennor Ltd
Policy Number	10/RSL/10173B (Mixed Tenure)	Policy Wording	Z0009 (06/09) Aviva
Correspondence Address	Mulliner House, Flanders Road, Chiswick, London, W4 1NN (Block Policy)		
Property Insured	Any residential property or commercial property which has been declared to us and which we have accepted.		
The Business	General Housing Association		
Other Interests	The interests of the freeholder and the head lessee of the property where required (if they are not the Policyholder), the owner or lessee of each property and the mortgagees of any of them are deemed to be noted		
Period of Insurance	From 31 st May 2010	To 30 th May 2011	(both dates inclusive)
Annual Cost	Included in Annual Programme Cost		
Terrorism			
Section (not operative unless Sums Insured or Limits of Indemnity shown)			
Asset Protection:			Sum Insured
Property Damage – All Risks			
Mixed Tenure Buildings			£96,376,049
Show Home Contents			£40,500
Sales Office Contents			£17,000
Legal Liabilities			Limit of Indemnity
Property Owners Liability			£2,000,000
Terrorism			Operative
Long Term Undertaking			Not Applicable

Excess Details

Mixed Tenure Buildings

Subsidence	£1,000 each and every loss
Property Owners Liability – Third Party Property Damage	£100 each and every loss
Property Owners Liability – Third Party Injury	£0 each and every loss
All other losses	£100 each and every loss

Show Home Contents and Sales Office Contents

Subsidence	£1,000 each and every loss
Property Owners Liability – Third Party Property Damage	£250 each and every loss
Property Owners Liability – Third Party Injury	£0 each and every loss
All other losses	£100 each and every loss

Special Endorsements Applicable

- Endorsement No 01 Notice of Interest
- Endorsement No 02 Derelict Buildings
- Endorsement No 03 Buildings in Excess of £5,000,000 Sum Insured
- Endorsement No 04 Multiple Insured's Clause
- Endorsement No 05 Legal Liabilities – Property Owners Indemnity in Respect of Asbestos
- Endorsement No 06 Long Term Undertaking
- Endorsement No 07 Definition of General Housing Association

ENDORSEMENTS

Endorsement No. 01

NOTICE OF INTERESTS

The interest of the owners leaseholders mortgagees or other interested parties in each individual property insured by this Policy is noted and extent of such interest to be disclosed in the event of loss.

All other terms and conditions remain unaltered.

Endorsement No. 02

DERELICT BUILDINGS

In respect of Buildings that are derelict and are undergoing renovation or are planned to undergo renovation the Basis of Settlement – Reinstatement Clause detailed in the Property Damage Clauses of the Policy Wording does not apply and the Basis of Settlement will be indemnity.

In respect of Buildings that are derelict and are planned to be demolished cover is restricted to Property Owners Liability and Debris Removal only as detailed in the Property Damage Clauses of the Policy Wording.

All other terms and conditions remain unaltered.

Endorsement No. 03

BUILDINGS IN EXCESS OF £5,000,000 SUM INSURED

In respect of Property Damage – All Risks Section the maximum We will pay under this section in respect of Buildings with a sum insured in excess of £5,000,000 is the sum insured as declared to Us.

All other terms and conditions remain unaltered.

Endorsement No. 04

MULTIPLE INSURED'S CLAUSE

The following Condition is hereby added to this insurance:

- (i) It is noted and agreed that if the insured described in the schedule comprises more than one insured party each operating as a separate and distinct entity then (save as provided in this Multiple Insured's Clause) cover hereunder shall apply in the same manner and to the same extent as if individual policies had been issued to each such insured party provided that Our total liability to all of the insured parties collectively shall not exceed the sums insured and limits of indemnity including any inner limits set by memorandum or endorsement stated in this insurance.
- (ii) It is understood and agreed that any payment or payments by Us to any one or more such insured parties shall reduce to the extent of that payment Our liability to all such parties arising from any one event giving rise to a claim under this insurance and (if applicable) in the aggregate.

- (iii) It is further understood that the insured parties will at all times preserve and enforce the various contractual agreements entered into by the insured parties and the contractual remedies of such parties in the event of loss or damage.
- (iv) It is further understood and agreed that We shall be entitled to avoid liability to any of the insured parties in circumstances of fraud, misrepresentation, non-disclosure or breach of any warranty or condition of this policy committed by that insured party each referred to in this clause as a Vitiating Act.
- (v) It is however agreed that (save as provided in this Multiple Insured's Clause) a Vitiating Act committed by one insured party shall not prejudice the right to indemnity of any other insured party who has an insurable interest and who has not committed a Vitiating Act.
- (vi) We hereby agree to waive all rights of subrogation howsoever arising which We may have or acquire against any insured party arising out of any occurrence in respect of which a claim is admitted under this insurance except where the rights of subrogation or recourse are acquired in consequence or otherwise as a result of fraud or a deliberate Vitiating Act in which circumstances we may enforce such rights notwithstanding the continuing or former status of the vitiating party as an insured.

All other terms and conditions remain unaltered.

Endorsement No. 05

LEGAL LIABILITIES – PROPERTY OWNERS INDEMNITY IN RESPECT OF ASBESTOS

It is hereby noted and agreed that indemnity in respect of exposure to and inhalation of Asbestos including any product containing Asbestos is subject to receipt of an Asbestos Questionnaire within 30 days of inception/renewal date and The Insurers agreement that such questionnaire is satisfactory.

In the event that the Asbestos Questionnaire is not received or it is deemed by The Insurer not to be satisfactory then Exception 15 contained on page 27 of the policy wording is deleted and restated as follows unless advised otherwise by The Insurer:

We will not provide indemnity in respect of

- (15) (a) exposure to
 - (b) inhalation of
 - (c) fears of the consequences of exposure to or inhalation of
 - (d) the costs incurred by anyone in repairing, removing, replacing, recalling, rectifying, reinstating or managing (including those of any persons under any statutory duty to manage) any property arising out of the presence of
- Asbestos including any product containing Asbestos.

All other terms and conditions remain unaltered.

Endorsement No. 06

LONG TERM UNDERTAKING (NOT APPLICABLE TO TERRORISM INSURANCE)

In consideration of You, Shepherds Bush Housing Group, via your broker FARR, having undertaken to offer annually the renewal of this insurance with Zennor Ltd on behalf of Your insurer at the same terms and conditions for a period of 3 years from 31 May 2010 a 10% discount has been allowed off the annual rate provided however that:

- The undertaking shall be held to apply to any policy or policies issued in substitution thereof;
- The premiums hereon shall be subject to revision at each renewal date following any alteration in material information;
- At any renewal date the insurers may require revised terms or conditions and if You do not accept such terms and conditions, the agreement set out in this clause shall lapse unless Zennor Ltd are able to offer the same terms and conditions with an alternative comparable insurer;
- Insurers shall be under no obligation to accept an offer made under this agreement.

All other terms and conditions remain unaltered.

LTU Note: Material information includes but is not limited to changes in the business activities of the insured and changes in the risk profile such as decreases in the sums insured or revaluation of stock.

Endorsement No. 07

DEFINITION OF GENERAL HOUSING ASSOCIATION

It is hereby noted and agreed that The Business of General Housing Association is defined as follows:

The ownership (freehold or leasehold) or management of residential property or commercial property.

All other terms and conditions remain unaltered.