

Verification of Cover Letter

To whom It May Concern

Date

12 May 2025

Insured (S)

Paneltech Industries Ltd

Business Description

Manufacturing, Design & Installation of Contract & Bespoke Furniture & Property Owners

Insurance Type	Limit of Cover	Insurer	Policy Number
Employers Liability	GBP 10,000,000	Cov��a Insurance plc	PC03 021812440
Public & Products Liability	GBP 10,000,000	Cov��a Insurance plc Allianz Insurance Plc	PC03 021812440 18/SZ/29219536/04
Professional Indemnity	GBP 1,000,000	Tokio Marine HCC	PI22S699853

Period of Cover - Liability	25 April 2025 until 24 April 2026 both days inclusive.
Period of Cover - PI	01 May 2025 until 30 April 2026 both days inclusive.

The above is accurate at the date shown and no obligation exists on Brunel Insurance Brokers to advise any alterations other than at the request of our client.

We trust that the above information meets with your requirements, however, if we can be of any further assistance please do not hesitate to contact this office.

Yours sincerely,



William Green

Account Handler

WilliamG@brunel-insurance.co.uk

Tel: 0117 456 7415

Your Trusted Insurance Advisers

Authorised and Regulated by the Financial Conduct Authority

Brunel Insurance Brokers Ltd is registered in England & Wales. Company Registration Number: 07182252

Registered office: 3 Temple Quay, Temple Back East, Bristol BS1 6DZ

CERTIFICATE OF EMPLOYERS' LIABILITY INSURANCE (a)

(Where required by Regulation 5 of the Employers' Liability (Compulsory Insurance) Regulations 1998 (the Regulations), one or more copies of this certificate must be displayed at each place of business at which the policyholder employs persons covered by the policy).

Your policy number: PC03 021812440
Name of Policyholder: Paneltech Industries Ltd
Date of commencement of insurance: 25/04/2025
Date of expiry of insurance: 25/04/2026

We hereby certify that subject to paragraph 2:-

1. the policy to which this certificate relates satisfies the requirements of the relevant law applicable in Great Britain, Northern Ireland, the Isle of Man, the Island of Jersey, the Island of Guernsey and the Island of Alderney (b); and
2. the minimum amount of cover provided by this policy is no less than £5million. (c)

Signed on behalf of Covea Insurance plc.

Authorised insurers

A handwritten signature in black ink, appearing to read "G. Macedo".

Georges De Macedo
Chief Executive Officer

Notes

- (a) Where the employer is a company to which regulation 3(2) of the regulations applies, the certificate shall state in a prominent place, either that the policy covers the holding company and all its subsidiaries, or that the policy covers the holding company and all its subsidiaries except any specifically excluded by name, or that the policy covers the holding company and only the named subsidiaries.
- (b) Specify applicable law as provided for in Regulation 4(6) of the Regulations.
- (c) See Regulation 3 (1) of the Regulations and delete whichever of paragraphs 2(a) or 2(b) does not apply. Where 2(b) is applicable, specify the amount of cover provided by the relevant policy.



TOKIO MARINE
HCC



Professional Risks

Policy Wallet
Insurance Documents

Insurance Documents

Notice to Insured

Here is your Policy. Please check it very carefully and ensure that it is accurate and precisely meets your requirements. If there is any error, or anything that you do not understand, please contact your broker straightaway.

All insurances contain conditions, exclusions, and in some cases warranties. It is vital that you are familiar with the obligations imposed upon you by the terms of this cover and the limitations of its scope.

Legal Helpline: +44 (0)113 251 4943

As a valued customer you have the benefit of having access to the legal helpline provided by DAC Beachcroft Solicitors. The helpline will provide you with up to 30 minutes free advice on any day to day legal issues you may have. This helpline is available during office hours, with any calls received out of hours being returned the next working day.

To be a Good Company

At Tokio Marine HCC, we are committed to supporting the needs of our employees, customers, the local community and wider society. Central to this approach is the belief that our business objectives must be strategically compatible with our behavioural, social and environmental obligations as a leading global insurer.

To ensure we meet the standards we have set for ourselves, which are now reinforced through Tokio Marine's vision of being a Good Company, we have revamped and strengthened our Corporate Social Responsibility programme around four key pillars.

Community – mutually beneficial engagement with the local and wider community;

Workplace – creation of a working environment for employees characterised by equal opportunities, training and personal development, and regular and open communication;

Environment – reduction of Tokio Marine HCC's carbon footprint; and

Marketplace – commitment to treat customers fairly; monitor and confront financial crime; and comply with the Tokio Marine HCC Code of Business Conduct and Ethics.

Our Rating

Tokio Marine HCC's insurance companies are highly rated

AA- (Very Strong) by Standard & Poor's

A++ (Superior) by A.M. Best Company

AA- (Very Strong) by Fitch Ratings

Our Claims Vision

The ultimate test for any insurance policy is at the time it is needed to respond to a claim and the service that your insurer provides in relation to it.

You and your brokers should take comfort in knowing that Tokio Marine HCC are committed to providing a first class level of claims service. We offer dedicated resources to ensure consistency of claims handling, effective account management and winning claims strategies. Our claims team include qualified solicitors who provide outstanding expertise and support at the time most needed.

Should you become aware of a circumstance or a claim please contact your broker or call our Professional Risks claims team on: +44 (0)20 7702 4700.

Professional Risk Capabilities

The Professional Risks division can offer you the following products:

- Professional Indemnity
- Liability Insurance
- Contractors All Risks
- Office Protect
- Management Liability
- Cyber

Complaints

We are dedicated to providing you with high quality service and we want to ensure that we maintain this at all times. If you feel that we have not offered you a first class service or you have any questions or concerns about your policy or the handling of a claim you should in the first instance contact your broker or intermediary.

In the event that you remain dissatisfied and wish to make a complaint you may do so in writing or verbally by using the contact details below:

Compliance Officer
Tokio Marine HCC
1 Aldgate
London EC3N 1RE
Tel: +44 (0)20 7702 4700
Email: tmhcccomplaints@tmhcc.com

**THANK YOU FOR PLACING YOUR
BUSINESS WITH TOKIO MARINE HCC**

Professional Risks

SCHEDULE

Policy number: PI25S699853 Date of issue: 01/05/2025

Form: PI DC AOC 0417

Date of proposal form: 07/05/2021

Insured: Paneltech Industries Ltd

Starting date: 01/05/2025

Indemnity limit: GBP 1,000,000 any one claim defence costs in addition

Excess: GBP 2,500 each and every claim does not apply to defence costs

Additional conditions:

Other Activities:	None
Geographical Limits:	Worldwide excluding USA / Canada
Retroactive Date:	01/05/2014
Jurisdiction:	Worldwide excluding USA / Canada

HCC 251	Rolling Policy Endorsement
HCC 475	Combustibility and Fire Safety Exclusion

Monthly premium: GBP 157.92 plus Insurance Premium Tax as applicable



TOKIO MARINE
HCC

Design & Construct Insurance

PI DC AOC 0417



Definitions

Titles and Headings in this Policy are descriptive only and are used solely for convenience of reference and shall not be deemed in any way to limit or affect the provisions to which they relate.

Any words or expressions in the Policy which have a specific meaning appear in bold print and have the same meaning whenever they appear in the Policy (whether expressed in the singular or in the plural, male, female or neutral) unless expressly stated otherwise.

Circumstance

shall mean any circumstance, incident, occurrence, fact, matter, act, omission, state of affairs or event which is likely to give rise to a claim against the **Insured** or a claim by the **Insured** under the Policy.

Computer system

shall mean any computer, data processing equipment, media or part thereof, or system of data storage and retrieval, or communications system, network, protocol or part thereof, or any computer software (including but not limited to application software, operating systems, runtime environments or compilers), firmware or microcode, or any electronic documents utilised in the ownership, security and management of the **Insured's** electronic communications system, world-wide web site, internet site, intranet site, extranet site or web address(es).

Damages

shall mean monetary relief.

Defence costs and expenses

shall mean all reasonable costs and expenses incurred, with the **Insurer's** prior written consent, in the investigation, defence and settlement of any claim first made against the **Insured** or of any **Circumstance** first notified during the **Period of insurance**. It does not include the **Insured's** own overhead costs and expenses.

Documents

shall mean digitised data, information recorded or stored in a format for use with a computer, microcode, deeds, wills, agreements, maps, plans, records, written or printed books, letters, certificates, written or printed documents or forms of any nature whatsoever (excluding any bearer bonds or coupons, bank or currency notes, share certificates, stamps or other negotiable paper).

Employee

is:

- a. any person employed by the **Insured** under a contract of service, training or apprenticeship; and
- b. any voluntary worker; and
- c. any locum, seasonal or temporary personnel; and
- d. any self-employed person, who is not an independent contractor, (For the purposes of this definition "independent contractor" shall not include Self Employed Independent Contractors); and
- e. any person supplied or remunerated through a contract hire company or agency, who is not an independent contractor but is employed by the contract hire company on a supply only basis, working as a member of the **Insured's** staff

but only if such person is working under the **Insured's** direction, control and supervision.

Excess

is the first amount paid in respect of each claim and shall be (save where stated otherwise) the amount stated in the Schedule. The **Excess** is not payable in respect of **Defence costs and expenses**. The **Indemnity limit** is additional to the **Excess**.

Financially associated person or entity

shall mean:

- a. any business controlled or managed by the **Insured** or in which the **Insured** has an executive interest;
- b. any company in which the **Insured** directly or indirectly owns or controls more than 15% of the issued share capital;
- c. any person having an executive or managerial role in the **Insured** or who would be considered to be a shadow director (as defined in s.251 of the Insolvency Act 1986) of the **Insured**;
- d. any company that directly or indirectly owns or controls any of the issued share capital of the **Insured** or any of whose issued share capital is directly or indirectly owned or controlled by any other company or person who directly or indirectly owns or controls any of the issued share capital of the **Insured**.

Indemnity limit

shall mean the **Insurer's** total liability to pay **Damages** and claimant's costs and shall not exceed the sum(s) stated in the Schedule in respect of any one claim or series of claims arising out of one originating cause regardless of the number of persons claiming an indemnity from the **Insurer** under the terms of this Policy.

Insured

is any person or firm stated in the schedule and includes any current or previous partner, director, principal, member or **Employee** of any firm or company stated in the schedule and any other person who becomes a partner, director, principal, member or **Employee** of the firm.

Insurer

means HCC International Insurance Company PLC.

Jurisdiction

means the jurisdiction stated in the Schedule. Where no jurisdiction is stated in the schedule then the **Jurisdiction** shall be Worldwide but excluding the United States of America (including its territories and /or possessions) and Canada.

Period of insurance

is that as stated in the schedule.

Professional services

is the performance of any:

- a. design or specification;
- b. supervision of construction or installation works;
- c. feasibility study;
- d. technical calculation;
- e. surveying;
- f. any other **Professional service** stated in the Schedule;

provided that it is undertaken only by or under the direction and direct control of a properly qualified Architect, Engineer or Surveyor or any person with not less than five years' experience relevant to the specific **Professional service** being performed.

Professional services shall not include the supervision by the **Insured** of its own work, the work of any **Financially associated person or entity** or the work of its building or engineering sub-contractors where such supervision is undertaken in its capacity as building or engineering contractor.

Virus

shall mean any unauthorised executable code uploaded to, or replicated through, a **Computer system** or network whether termed a virus or known by any other name and whether it is self-replicating or non-replicating which causes damage or loss to data or the **Computer system**.

Insuring Clauses

In consideration of the premium having been paid to the **Insurer**, the **Insured** is indemnified as follows:

1. Indemnity

Up to the **Indemnity limit** for **Damages** and claimant's costs for which the **Insured** is legally liable to pay resulting from claims first made against the **Insured** during the **Period of insurance** and arising out of the performance of any **Professional services**, in consequence of:

- a. any negligent act error or omission of the **Insured**;
- b. any negligent act error or omission of any specialist designers, consultants or sub-contractors of the **Insured** provided that the rights of recourse against such specialist designers, consultants or sub-contractors have not been waived or otherwise impaired;
- c. any negligent act error or omission of any specialist designers, consultants or sub-contractors for whom the **Insured** has assumed liability under a novation agreement provided that:
 - i. the **Insured** has undertaken a satisfactory due diligence exercise;
 - ii. the novation agreement includes a full indemnity in favour of the **Insured** in respect of any liability the **Insured** may incur for any and all pre-novation services undertaken by such specialist designers, consultants or sub-contractors or the **Insured's** contract with its employer expressly excludes the **Insured's** liability for any and all pre-novation services undertaken by such specialist designers, consultants or sub-contractors;
 - iii. rights of recourse against such specialist designers, consultants or sub-contractors have not been waived or otherwise impaired;
 - iv. no indemnity shall be provided in relation to any claim arising out of any circumstances of which the **Insured** was, or ought reasonably to have been aware at the time such liability was assumed.
- d. failure by the **Insured** to warn any client or clients of any inadequacy or deficiency (alleged or otherwise) in any design, specification or formula supplied by the client.
- e. any dishonest, fraudulent or malicious act or omission of any former or present **Employee** (which term, for the purpose of this clause alone, shall not include any principal, partner, member or director of the **Insured**) provided that no indemnity shall be given under this Policy in the event that any principal, partner, member or director of the **Insured** conspired to commit or condoned any such dishonest, fraudulent or malicious act or omission;
- f. libel or slander or defamation;;
- g. unintentional breach of confidentiality or other invasion, misuse of private information, infringement or interference with rights of privacy or publicity including false light and the public disclosure of private facts including misuse of any information which is either confidential or subject to statutory restrictions;

- h. unintentional infringement of intellectual property rights except patents;
- i. the loss of or damage to **Documents**.

2. Legal defence costs and expenses

The **Insurer** will pay in addition to any indemnity under Insuring Clauses 1 and 5, all **Defence costs and expenses** provided that:

- a. if the amount paid or agreed to be paid by or on behalf of the **Insured** to dispose of a claim exceeds the **Indemnity limit** the **Insurer** will only be liable for that proportion of the **Defence costs and expenses** which the **Indemnity limit** bears to the amount paid or agreed to be paid;
- b. in the event that the **Insurer** elects to make a payment to the **Insured** pursuant to Notification and Claims Condition 3.2 then the **Insurer** shall have no liability to pay **Defence costs and expenses** incurred after the date upon which such payment is made.

3. Costs for prosecuting infringement of the Insured's intellectual property rights

Up to a maximum of GBP 25,000 in the aggregate in the **Period of insurance**, for the reasonable and necessary costs and expenses incurred by the **Insured**, with the **Insurer's** prior written consent, in the pursuance of any claim first made by the **Insured** against a third party during the **Period of insurance**, for infringement of intellectual property rights first discovered by the **Insured** during the **Period of insurance** where the ownership of such rights is vested in the **Insured**.

For the purposes of this Insuring Clause **Insurers** will only give prior consent where the **Insured** has provided, at their own expense, an opinion from a solicitor, barrister or suitably qualified intellectual property agent evidencing the existence of the **Insured's** intellectual property rights, the infringement of those rights, a measurable loss and a reasonable prospect of success.

4. Costs of criminal proceedings

For legal costs and expenses incurred with the **Insurer's** prior consent in the defence of any proceedings brought under the prevailing listed building, building regulation or health and safety legislation and any applicable orders or regulations made pursuant to that legislation or any applicable codes of practice or procedures issued by any governing body concerned with health and safety provided always that:

- a. the act, error or omission giving rise to the proceedings shall have been committed by the **Insured** in the performance of any **Professional service**;
- b. the **Insurer** shall be entitled to appoint solicitors and counsel to act on behalf of the **Insured**;
- c. the **Insurer** shall have no liability to pay costs incurred subsequent to a plea or finding of guilt on the part of the **Insured**, or in the event that Counsel should advise that there are no reasonable prospects of successfully

defending the proceedings, except for costs incurred solely for the purpose of making a plea in mitigation before sentencing or costs incurred in making an appeal if Counsel shall advise that the prospects of a successful appeal following a finding of guilt are reasonable;

The **Insurer's** total liability under Insuring Clauses 4) and 7) shall not exceed GBP 250,000 in the aggregate in the **Period of insurance** and the **Insurer** shall have no liability to pay for the **Insured's** own costs and expenses.

5. Collateral warranties

Up to the **Indemnity limit** for claims first made against the **Insured** during the **Period of insurance** for which the **Insured** is legally liable to pay **Damages** and claimant's costs and arising out of the performance of any **Professional service** in consequence of or arising from entering into any collateral warranty, duty of care agreement or any similar agreement provided that, in so doing, the **Insured** does not make itself liable:

- a. to provide a level of service or produce a result beyond the scope of any duty that would otherwise be implied by common law or statute; or
- b. to any greater extent or for any longer a period than is the case under the agreement with the person or party with whom the **Insured** originally contracted to perform the same work; or
- c. under any financial guarantee, for any contractual penalty or for liquidated damages.

6. Mitigation of loss

Up to the **Indemnity limit** for reasonable costs and expenses incurred with the **Insurer's** prior consent in respect of any action taken to mitigate or avoid a loss or potential loss prior to practical completion that otherwise would be the subject of a claim under this Policy.

7. Costs for representation

For all reasonable and necessary legal costs incurred by the **Insured** with the **Insurer's** prior written consent for representation at any inquiry or other proceeding which has, in the **Insurer's** sole opinion, a direct relevance to any claim, **Circumstance** or event which could form the subject of indemnity under this Policy. For the avoidance of doubt Costs for Representation cover does not apply to Insuring Clause 3.

The **Insurer's** total liability under Insuring Clauses 4) and 7) shall not exceed GBP 250,000 in the aggregate in the **Period of insurance** and the **Insurer** shall have no liability to pay for the **Insured's** own costs and expenses.

8. Data protection defence costs

Up to a maximum of GBP 250,000 in the aggregate in the **Period of insurance**, in respect of legal costs and expenses incurred with the **Insurer's** prior written consent in the defence of any criminal proceedings brought against the **Insured**, during the **Period of insurance** under The Data Protection Act or amending or superseding legislation provided always that:

- a. The act, error or omission giving rise to the proceedings shall have been committed by the **Insured** in the performance of any **Professional service**;
- b. The **Insurer** shall be entitled to appoint solicitors and counsel to act on behalf of the **Insured**;
- c. The **Insurer** shall have no liability to pay costs incurred subsequent to a plea or finding of guilt on the part of the **Insured**, or in the event that Counsel should advise that there are no reasonable prospects of successfully defending the proceedings, except for costs incurred solely for the purpose of making a plea in mitigation before sentencing or costs incurred in making an appeal if Counsel shall advise that the prospects of a successful appeal following a finding of guilt are reasonable.

For the avoidance of doubt the indemnity provided under Insuring Clauses 3), 4), 7) and 8) is not additional to and shall not increase the **Indemnity limit**.

Exclusions

The **Insurer** shall not be liable to indemnify the **Insured** against any claim:

1. Employers liability

arising directly or indirectly from bodily injury, sickness, disease, psychological injury, emotional distress, nervous shock or death sustained by any **Employee** arising out of or in the course of their employment by the **Insured**, or for any breach of any obligation owed by the **Insured** as an employer to any partner, principal, director, member or **Employee** or applicant for employment;

2. Bodily injury/property damage

for bodily injury, sickness, disease, psychological injury, emotional distress, nervous shock or death sustained by any person or any loss, damage or destruction of property unless such claim arises out of negligent design, specification, survey or any other activity as stated in the Schedule under Other Activities;

3. Land buildings etc.

arising directly or indirectly from the ownership, possession or use by or on behalf of the **Insured** of any land, buildings, aircraft, watercraft, vessel or mechanically propelled vehicle;

4. Dishonesty

arising directly or indirectly from any dishonest, fraudulent, malicious or illegal act or omission of the **Insured** or any **Employee**, except as covered by Insuring Clause 1 e);

5. Contractual liability

arising directly or indirectly from any breach or alleged breach of any contractual duty or duty of care owed or alleged to have been owed by the **Insured** to any third party but only to the extent that such duty is more onerous than any duty that would otherwise be implied by common law or statute, except as covered by Insuring Clause 5;

6. Products

arising out of or relating to:

- a. goods or products sold, supplied, repaired, altered, manufactured, installed or maintained; or
- b. buildings, building works or physical structures constructed, repaired, installed, erected, removed or demolished;

by the **Insured** or any **Financially associated person or entity** or sub-contractor of the **Insured** unless such claim is the direct consequence of any negligent act, error or omission arising out of the performance of any **Professional service**;

7. Insolvency/bankruptcy of Insured

arising out of or relating directly or indirectly to the insolvency, liquidation, receivership or bankruptcy of the **Insured**;

8. Seepage and pollution

based upon, arising out of or relating directly or indirectly to, in consequence of or in any way involving seepage, pollution or contamination of any kind;

9. Claims or Circumstances known at inception

arising directly or indirectly from any claim or **Circumstance** of which the **Insured** was, or ought reasonably to have been, aware prior to inception of this Policy, whether notified under any other insurance or not;

10. Other insurance

in respect of which the **Insured** is, or but for the existence of this Policy would be, entitled to indemnity under any other insurance except in respect of any excess beyond the amount which is payable under such other insurance;

11. Geographical limits

in respect of work carried out outside the Geographical Limits stated in the schedule;

12. Legal action

in respect of an action for **Damages**:

- a. brought outside the **Jurisdiction** (including the enforcement within the **Jurisdiction** of a judgment or finding of another court or tribunal that is not within the **Jurisdiction**);

- b. in which it is contended that the governing law is outside the **Jurisdiction**;
- c. brought outside the **Jurisdiction** to enforce a judgment or finding of a court or other tribunal in any other jurisdiction;

13. Fines and penalties

for penalties, fines, multiple, exemplary, liquidated or other non-compensatory **Damages** awarded other than in actions brought for libel, slander or defamation in so far as they are covered by this Policy;

14. Claims by financially associated persons or entities

made against the **Insured** by any **Financially associated person or entity** whether alone or jointly with any other person or entity. However, this exclusion shall not apply to any claim brought against such **Financially associated person or entity** by an independent third party which would, but for this exclusion, be covered by this Policy;

15. Retroactive date

made by or against or incurred by the **Insured** arising from any act or omission or originating cause that occurred prior to the Retroactive date stated in the Schedule;

16. Radioactive contamination or explosive nuclear assemblies

directly or indirectly caused by or contributed to by or arising from:

- a. ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel; or
- b. the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof;

17. Excess

for the amount of or less than the **Excess**. The **Excess** shall be deducted from each and every claim paid under this Policy;

18. War

arising directly or indirectly out of, 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;

19. Terrorism

arising directly or indirectly out of, happening through or in consequence of any act or acts of force or violence for political, religious or other ends directed

towards the overthrowing or influencing of any government, or for the purpose of putting the public in fear by any person or persons acting alone or on behalf of or in connection with any organisation.

In the event of any dispute as to whether or not this exclusion applies the **Insured** shall have the burden of proving that this exclusion does not apply;

20. Asbestos

arising directly or indirectly out of or resulting from or in consequence of or in any way involving asbestos or any materials containing asbestos in whatever form or quantity;

21. Other appointments

made against any **Insured** in the capacity as:

- a. director or officer of the **Insured** or any other company or arising out of the management of the **Insured** or any other company; or
- b. trustee of any trust, officer or employee of any pension fund or any other employee benefit scheme, whether for the benefit of members or **Employees** of the **Insured** or otherwise;

22. Trading losses

arising out of:

- a. any trading loss or trading liability incurred by any business managed or carried on by the **Insured** (including the loss of any client account or business);
- b. loss caused by the **Insured** in consequence of a share or asset sale to any prospective purchaser, associated business, merger partner, joint venture partner or similar because of any misstatement or misrepresentation made by the **Insured**;
- c. the actual or alleged over-charging or improper receipt of fees by the **Insured**;

23. Virus

arising directly or indirectly from any **Virus**;

24. Patents

arising directly or indirectly from the infringement of any patent;

25. Project partnering

arising out of or in respect of work carried out by any project partnership of which all or any of the **Insured** form part unless the claim or loss emanates from the acts or omissions of the **Insured**;

26. Joint ventures

arising out of or in respect of work carried out by or in the name of a consortium of professional people or firms or other association formed of which all or any of the **Insured** form part for the purpose of undertaking any joint venture or any other profit-sharing

arrangement unless the claim or loss emanates from the acts or omissions of the **Insured**;

27. Valuation reports

arising from any valuation report prepared by or on behalf of the **Insured** except for the purpose of certifying payments due to contractors or measuring quantities;

28. Insurance, finance and costs

arising directly or indirectly out of or in any way connected with:

- a. the arranging or maintenance of insurance, sureties or bonds or the provision of finance or advice on financial matters;
- b. estimates of construction costs;

29. Workmanship

arising directly or indirectly from or relating to:

- a. defective workmanship;
- b. defective or deleterious materials;
- c. manual labour operations;

30. Deliberate acts

arising directly or indirectly from any deliberate or reckless breach, act, omission or infringement committed, condoned or ignored by the **Insured**, except as covered under Insuring Clause 1e);

31. Claims by Employees

made against the **Insured** by any present or former **Employee**.

Special Notification Conditions

The Insured shall, as a condition precedent to their right to indemnity under this Policy, comply with the Special Notification Conditions below, the Insurer only being liable to indemnify the Insured in respect of any notification(s) made to the Insurer during the Period of insurance.

For the purposes of these Special Notification Conditions **Adjudication notice** shall mean any adjudication notice pursuant to contract (including a "Notice of Adjudication" and/or "referral notice" pursuant to the Scheme For Construction Contracts (England & Wales) Regulations 1998 and/or the Scheme For Construction Contracts (England & Wales) Regulations 1998 (Amendment) (England) Regulations 2011 and/or The Scheme for Construction Contracts (Scotland) Regulations 1998) and "adjudication" and "adjudicator" shall be construed in that context:-

1. The **Insured** shall give the **Insurer** written notice within 2 working days of:

- a. the receipt of any such **Adjudication notice**;
- b. the receipt of any indication, whether in writing or otherwise, of an intention on the part of any party to serve the **Insured** with an **Adjudication notice**;
- c. becoming aware of circumstances in which the commencement of an adjudication involving the **Insured** is likely.

This notice must be given during the **Period of insurance**.

2. The **Insured** must promptly supply the **Insurer** with all details relating to any references to adjudication, including copies of all documentation made available to the **Insured**.
3. The **Insured** must:
 - a. allow the **Insurer** to appoint advisors and to have conduct of the adjudication as they deem appropriate;
 - b. co-operate with the **Insurer** and their advisors in the conduct of the adjudication;
 - c. meet any request, direction or timetable of the adjudicator;
 - d. not agree to accept the decision of the adjudicator as finally determining the dispute without the prior written consent of the **Insurer**.
4. The adjudication provisions in the Contract (if any) or otherwise applying to the Contract must:
 - a. provide that the adjudicator must be independent of the parties to the dispute;
 - b. not allow for the adjudicator's decision to finally determine the dispute;
 - c. not allow the adjudicator to disregard the legal entitlements of the parties in order to reach a decision based on commercial or other considerations;
 - d. not place restrictions upon the timing of the commencement of legal or arbitration proceedings (for the sake of clarity this does not apply to adjudication proceedings).

Further condition

The **Insurer** shall be entitled to pursue legal proceedings, arbitration or other proceedings in the name of and on behalf of the **Insured** to challenge, appeal, re-open or amend any decision, direction, award or exercise of any power of the adjudicator or to stay the enforcement of any such decision, direction, award or exercise of power. The **Insured** shall give all such assistance as the **Insurer** may reasonably require in relation to such proceedings or arbitration.

Notification And Claims Conditions

PI Claims HCC International Insurance Company PLC
Fitzwilliam House, 10 St Mary Axe, London EC3A 8BF

1. Claim/Circumstance notification

As conditions precedent to their right to be indemnified under this Policy the **Insured**:

- 1.1 shall inform the **Insurer** as soon as possible, and in any event within 28 days of the receipt, awareness or discovery during the **Period of insurance** of:-

- a. any claim made against them;
- b. any notice of intention to make a claim against them;
- c. any **Circumstance**;
- d. the discovery of reasonable cause for suspicion of dishonesty or fraud.

provided always that such notification is received by the **Insurer** before the expiry of the **Period of insurance**, or if the **Insured** renews this Policy with the **Insurer**, within 7 days after its expiry.

Such notice having been given as required in b), c) or d) above, any subsequent claim arising out of such notified matters shall be deemed to have been made during the **Period of insurance**;

- 1.2 shall not, in respect of any of the matters specified in 1.1a) to 1.1d) above, admit liability, make any offer for or settle any claim, or incur any costs or expenses in connection with any such claim or **Circumstance**, without the prior written consent of the **Insurer**; and
- 1.3 shall, as soon as practicable given the circumstances, give all such information and assistance as the **Insurer** may require and provide their full co-operation in the defence or settlement of any such claim.

Every letter of claim, writ, summons or process and all documents relating thereto and any other written notification of claim shall be forwarded, unanswered, to the **Insurer** immediately they are received. The **Insured** shall at all times, in addition to their obligations set out above, afford such information to and co-operate with the **Insurer** to allow the **Insurer** to be able to comply with such relevant Practice Directions and Pre-Action Protocols as may be issued and approved from time to time by the Head of Civil Justice.

2. Notifications

Any and all notifications of **Circumstances** and claims for an indemnity pursuant to the policy of insurance shall be notified to HCC International Insurance Company PLC by either (a) email (b) telephone or (c) first class post.

If by email then such must be addressed to PI Claims and sent to mail@tmhcc.com

If by telephone, please dial the following number and ask for a PI claims underwriter:

Telephone- +44 (0)20 7702 4700

If by post:

3. Conduct of claims

- 3.1 Following notification under condition 1. above the **Insurer** shall be entitled at its own expense to take over and within its sole discretion to conduct in the name of the **Insured** the defence and settlement of any such claim.

Nevertheless neither the **Insured** nor the **Insurer** shall be required to contest any legal proceedings unless a Queens Counsel (to be mutually agreed upon by the **Insured** and the **Insurer**) shall advise that such proceedings should be contested.

- 3.2 The **Insurer** may at any time in connection with any claim made, pay to the **Insured** the **Indemnity limit** (after deduction of any sums already paid) or any lesser sum for which, in the sole opinion of the **Insurer**, the claim can be settled and upon such payment being made the **Insurer** shall relinquish the conduct and control of and have no further liability in connection with the claim. For the avoidance of doubt the **Insurer** shall have no liability to pay **Defence costs and expenses** incurred after the date upon which such payment is made.

General Conditions

1. Policy construction and disputes

Any phrase or word in this Policy and the Schedule will be interpreted in accordance with the laws of England and Wales. The Policy and the Schedule shall be read together as one contract and any word or expression to which a specific meaning has been attached in any part of this Policy or the Schedule shall bear such specific meaning wherever it may appear.

Any dispute concerning the interpretation of the terms, Conditions or Exclusions contained herein is understood and agreed by both the **Insured** and the **Insurer** to be subject to the laws of England and Wales. Each party agrees to refer any such dispute to a mediator to be agreed between the **Insured** and the **Insurer** within 14 working days of any dispute arising under the Policy. If a mediator is not agreed then either party may apply to the Centre for Effective Dispute Resolution ('CEDR') for the appointment of a mediator. The parties agree to share equally the costs of CEDR and of the mediator and that the reference of the dispute to mediation will be conducted in confidence.

The **Insured** and the **Insurer** agree to perform their respective continuing obligations under this Policy while the dispute is resolved unless the nature of the dispute prevents such continued performance of those obligations. If any such dispute is not resolved by mediation or the **Insured** and the **Insurer** cannot agree upon the appointment of a mediator or the form that the mediation will take the dispute will be submitted to the exclusive jurisdiction of any court of competent jurisdiction within England and Wales and each party agrees to comply with all requirements necessary to

give such court jurisdiction. All matters arising hereunder shall be determined in accordance with the law and practice of such court.

2. Waiver of subrogation against employees

The **Insurer** shall not exercise any right of subrogation against any former or present **Employee**, unless the **Insurer** shall have made a payment caused or contributed to by any act or omission of the **Employee** or former **Employee** which was dishonest, fraudulent or malicious or the **Employee** or former **Employee** conspired to commit or condoned any such dishonest, fraudulent or malicious act or omission.

3. Dishonest or fraudulent act or omission

In the event of a loss or claim which involves the dishonest, fraudulent or malicious act or omission of any former or present **Employee** the **Insured** shall take all reasonable action (including legal proceedings) to obtain reimbursement from the **Employee** concerned (and from any **Employee** who may have conspired to commit or have condoned such act or omission) or from the estate or legal representatives of such **Employee**. Any monies which but for such dishonest, fraudulent or malicious act or omission would be due to such **Employee** from the **Insured** or any monies held by the **Insured** for such **Employee** shall be deducted from any amount payable under this Policy.

4. Fraudulent claims

If the **Insured** shall make any claim knowing the same to be fraudulent or false as regards the amount or otherwise (including the provision of false or fraudulent documents or statements) then

The **Insurer** will:

- i. refuse to pay the whole of the claim; and
- ii. recover from the **Insured** any sums that it has already paid in respect of the claim.

The **Insurer** may also notify the **Insured** that it will be treating (all sections of) this policy as having terminated with effect from the date of the earliest of any of the fraudulent act. In that event the **Insured** will:

- a. have no cover under the Policy from the date of termination; and
- b. not be entitled to any refund of premium.

5. Contracts (Rights of Third Parties) Act 1999

The **Insured** and the **Insurer** are the only parties to this contract and no other person has any rights under the Contracts (Rights Of Third Parties) Act 1999 to enforce any term of this Policy but this does not affect any right or remedy of a third party which exists or is available apart from that Act.

6. Cancellation

This Policy may be cancelled by or on behalf of the **Insurer** by fourteen days notice given in writing to the **Insured**.

7. Invalidity

If any provision of this Policy is found by any court or administrative body of competent jurisdiction to be invalid or unenforceable this will not affect the other provisions of this Policy which will remain in full force and effect.

8. Notices

Notice shall be deemed to be duly received in the course of post if sent by pre-paid letter post properly addressed to:

- a. in the case of the **Insured**, either to the **Insured's** last known address or the last known address of the **Insured's** broker.
- b. in the case of the **Insurer**, to Tokio Marine HCC - at Fitzwilliam House, 10 St. Mary Axe London EC3A 8BF.

9. Reasonable steps to avoid loss

Without prejudice to the Notification and Claims Conditions in this Policy, the **Insured** shall take all reasonable steps to avoid or mitigate any loss, damage or liability that may result in any claim or **Circumstance** notifiable under this Policy.

10. Mergers and acquisitions

If during the **Period of Insurance** the **Insured**:

- a. purchases assets or acquires liabilities from another entity in an amount no greater than 10% of the assets of the **Insured** as listed in its most recent financial statement; or
- b. acquires another entity whose annual revenues are no more than 10% of the annual revenues of the **Insured** for their last completed financial year; and
- c. there is no material deviation to the **Insured's Professional business**; and
- d. prior to the acquisition of the acquired company not being aware of any professional indemnity claims or circumstances that could give rise to a claim

then this Policy shall automatically include such entity as an **Insured** but only in respect of any act or omission occurring on or after the date of merger or acquisition unless otherwise agreed by the **Insurer**.

11. Assignment

This policy of insurance (including any benefits it confers provides) are not assignable to any third party without the express approval of the **Insurer** confirmed in writing by the **Insurer**.

12. Change of control

In the event that the **Insured** merges into or consolidates with or sells all or substantially all of its assets or shares to a third party (whether a company, corporation or any other legal entity or person) or there is any acquisition of more than fifty percent (50%) of the voting share capital of the **Insured** by a third party (whether a company, corporation or any other legal entity or person) the **Insured** shall give written notice of such event prior to its execution. Upon receipt of such notice, the **Insurers** may at their absolute discretion agree to continuation of the policy of insurance, to be confirmed by way of a written endorsement to the policy. In the absence of such agreement and/or if notice is not forthcoming as required under this General Condition 12 – Change of control, the cover provided by this policy of insurance shall cease with immediate effect at the date of the change of control.

For the avoidance of doubt, the **Insured** shall not be entitled to an indemnity in respect of any claims made under this policy of insurance where notification of the claim occurs after a change in control (as referred to in this General Condition 12 – Change of control) where the change of control was not reported to **Insurers** and approved in accordance with this General Condition 12.

13. Complaints

We are dedicated to providing you with a high quality service and we want to ensure that we maintain this at all times. If you feel that we have not offered you a first class service please write and tell us and we will do our best to resolve the problem. If you have any questions or concerns about your policy or the handling of a claim you should in the first instance contact

Compliance Officer
Tokio Marine HCC
1 Aldgate
London
EC3N 1RE

The Financial Ombudsman Service (FOS)

Should you be dissatisfied with the outcome of your complaint, you may have the right to refer your complaint to the Financial Ombudsman Service. The FOS is an independent service in the UK for settling disputes between consumers and businesses providing financial services. Contacting the FOS does not affect your right to take legal action.

The FOS's contact details are as follows:

Financial Ombudsman Service

Exchange Tower

London E14 9SR

Email: complaint.info@financial-ombudsman.org.uk

Telephone: +44 (0)30 0123 9123

Website: www.financial-ombudsman.org.uk

The European Commission Online Dispute Resolution Platform (ODR)

If you were sold this product online or by other electronic means and within the European Union (EU) you may refer your complaint to the EU Online Dispute Resolution (ODR) platform. Upon receipt of your complaint the ODR will escalate your complaint to your local dispute resolution service – this process is free and conducted entirely online. You can access the ODR platform on <http://ec.europa.eu/odr>. This platform will direct insurance complaints to the Financial Ombudsman Service. However, you may contact the FOS directly if you prefer, using the details as shown above.

14. International Sanctions

The **Insurer** will not provide cover, be liable to pay any claim or provide any benefit if to do so would expose the **Insurer** (or any parent company, direct or indirect holding company of the **Insurer**) to any penalty or restriction (including extraterritorial penalties or restrictions so far as such do not contradict laws applicable to the **Insurer**), arising out of any trade and economic sanctions laws or regulations which are applicable to it.

Data protection notice

Tokio Marine HCC respects your right to privacy. In our Privacy Notice (available at <https://www.tmhcc.com/en/legal/privacy-policy>) we explain who we are, how we collect, share and use personal information about you, and how you can exercise your privacy rights. If you have any questions or concerns about our use of your personal information, then please contact DPO@tmhcc.com.

We may collect your personal information such as name, email address, postal address, telephone number, gender and date of birth. We need the personal information to enter into and perform a contract with you. We retain personal information we collect from you where we have an ongoing legitimate business need to do so.

We may disclose your personal information to:

- our group companies;
- third party services providers and partners who provide data processing services to us or who otherwise process personal information for purposes that are described in our Privacy Notice or notified to you when we collect your personal information;
- any competent law enforcement body, regulatory, government agency, court or other third party where we believe disclosure is necessary (i) as a matter of applicable law or regulation, (ii) to exercise, establish or defend our legal rights, or (iii) to protect your interests or those of any other person;
- a potential buyer (and its agents and advisers) in connection with any proposed purchase, merger or acquisition of any part of our business, provided that we inform the buyer it must use your personal information only for the purposes disclosed in our Privacy Notice; or
- any other person with your consent to the disclosure.

Your personal information may be transferred to, and processed in, countries other than the country in which you are resident. These countries may have data protection

laws that are different to the laws of your country. We transfer data within the Tokio Marine group of companies by virtue of our Intra Group Data Transfer Agreement, which includes the EU Standard Contractual Clauses.

We use appropriate technical and organisational measures to protect the personal information that we collect and process about you. The measures we use are designed to provide a level of security appropriate to the risk of processing your personal information.

You are entitled to know what data is held on you and to make what is referred to as a Data Subject Access Request ('DSAR'). You are also entitled to request that your data be corrected in order that we hold accurate records. In certain circumstances, you have other data protection rights such as that of requesting deletion, objecting to processing, restricting processing and in some cases requesting portability. Further information on your rights is included in our Privacy Notice.

You can opt-out of marketing communications we send you at any time. You can exercise this right by clicking on the "unsubscribe" or "opt-out" link in the marketing e-mails we send you. Similarly, if we have collected and processed your personal information with your consent, then you can withdraw your consent at any time. Withdrawing your consent will not affect the lawfulness of any processing we conducted prior to your withdrawal, nor will it affect processing of your personal information conducted in reliance on lawful processing grounds other than consent. You have the right to complain to a data protection authority about our collection and use of your personal information.

Contact Us

Tel +44 (0)20 7702 4700
mail@tmhcc.com
tmhcc.com

Tokio Marine HCC is a trading name of HCC International Insurance Company plc, which is a member of the Tokio Marine HCC Group of Companies. HCC International Insurance Company plc is authorised by the Prudential Regulation Authority (PRA) and regulated by the UK Financial Conduct Authority (FCA) and Prudential Regulation Authority. Registered in England and Wales No. 01575839 with registered office at 1 Aldgate, London EC3N 1RE | tmhcc.com



HCC 251

Rolling Monthly Policy Endorsement

In consideration of the agreement of the **Insured** to pay the payment of the premium for a minimum of 12 calendar months from the date of this endorsement, the **Insurer** agrees to vary the terms of this Policy as follows:

Definitions

For the purposes of this Endorsement:

Period of insurance

Shall mean the calendar month beginning on the date stated in the Schedule (the "**starting date**") and each succeeding calendar month in respect of which the **Insured** has made payment of the amount of premium due. In the event that the **starting date**:

- is later than the 28th day of a month then, in relation to any **Period of insurance** ending in the month of February that **Period of insurance** will end on the last day of the month;
- is on the 31st day of a month then, in relation to any **Period of insurance** ending in the months of April, June, September or November that **Period of insurance** will end on the last day of the month.

Indemnity limit

Shall have the same meaning as it has in the Policy save that, where any **Indemnity limit** is said to apply "in total for all claims first made during the **Period of insurance**", the expression "**Period of insurance**" shall be deleted and shall be replaced by the following:

- the period of 12 calendar months beginning on the **starting date** and
- each successive 12 month period beginning upon any anniversary of the **starting date**.

Proposal

Shall mean the written proposal and any declaration signed by the **Insured** together with any other information supplied by the **Insured** to the **Insurer** before inception or at any time during the validity of this Policy.

Notification and Claims Conditions Precedent

Notification and Claims Condition 1 shall not apply but shall be replaced by the following:

1. Claim/Circumstance Notification

As conditions precedent to their right to be indemnified under this Policy the **Insured**

1.1 shall inform the **Insurer** as soon as possible, and in any event within 28 days of the receipt, awareness or discovery of:-

- a) any claim made against them or;
- b) any notice of intention to make a claim against them or;
- c) any Circumstance or;
- d) the discovery of reasonable cause for suspicion of dishonesty or fraud.

Such notice having been given as required in 1.1 a) then the claim will be deemed to be notified in the **Period of insurance** in which the claim was made against the **Insured**.

Such notice having been given as required in 1.1, b), c) or d) above then any subsequent claim made shall be deemed to have been made during the **Period of insurance** provided the notification is made by the 28th working day of the expiration of the **Period of insurance** in which 1.1 b), c) or d) (as applicable) arose;

- 1.2 shall not, in the event of a claim, or the discovery of information which may give rise to a claim, admit liability for or settle any claim, or incur any costs or expenses in connection therewith, without the written consent of the **Insurer**;
- 1.3 shall, as soon as practicable given the circumstances, give all such information and assistance as the **Insurer** may require and provide their full co-operation in the defence or settlement of any such claim.

Every letter of claim, writ, summons or process and all documents relating thereto and any other written notification of claim shall be forwarded, unanswered, to the **Insurer** immediately they are received. The **Insured** shall at all times, in addition to their obligations set out above, afford such information to and co-operate with the **Insurer** to allow the **Insurer** to be able to comply with such relevant Practice Directions and Pre-Action Protocols as may be issued and approved from time to time by the Head of Civil Justice.

General Conditions

It is hereby understood and agreed that the following shall replace the general condition headed "Cancellation".

1. Cancellation

- 1.1 This Policy may be cancelled by or on behalf of the **Insurer** by 1 calendar months' notice given to the **Insured** ending on the final day of a **Period of Insurance**.
- 1.2 In the event that the **Insured** fails to make payment of the whole or any part of the premium payable on or before the day that it is due to be paid (as advised by the **Insurer**) the **Insurer** shall have the right to cancel this Policy by giving not less than 15 days prior notice to the **Insured**, via their broker, in writing. If the premium due is paid in full to the **Insurer** before the notice period expires, notice of cancellation period will automatically be revoked. If not this Policy will automatically terminate at the end of the notice period.

It is further understood and agreed that the following additional general conditions shall apply to this Policy.

2. Material changes

The **Insured** must notify the **Insurer** promptly, and in any event before the end of the **Period of insurance** immediately after that in which the relevant change occurred, of any material change to the information contained within the **Proposal**. Without prejudice to the generality of that obligation the **Insured** must notify the **Insurer** in the event that:

- 2.1 the annual turnover of the **Insured** exceeds the amount specified by the **Insurer** from time to time;
- 2.2 there is any change in the principal activity or activities of the **Insured**;
- 2.3 there is any change in the management of the **Insured**;
- 2.4 there is any change in the persons constituting the partners, members or directors of the **Insured**;
- 2.5 there is a change of name of the **Insured**;
- 2.6 the **Insured** acquires a new business as a subsidiary business (whether wholly or only partly owned by the **Insured**) to the **Insured**.

Failure of the **Insured** to comply with the duty of fair presentation, provided it is not deliberate or reckless, will entitle **Insurers**:

- a) to treat the Policy as if expired at the end of the **Period of insurance** in which the relevant event occurred and not renewed, if the **Insurer** would not have renewed the Policy; or
- b) to treat the Policy as if it had been entered into upon the terms **Insurer** would have imposed (other than on terms relating to premium) had **Insurers** been notified of all matters pursuant to the duty of fair presentation; or
- c) to reduce proportionately the amount to be paid for claims arising out of events first notified after the expiry of the **Period of insurance** when the duty arose if **Insurers** would have increased the premium had the **Insured** complied with the duty of fair presentation.

Nothing in these provisions is intended to or shall in any way be construed as varying the position under the Insurance Act 2015.

3. Effect of cancellation

In the event that this Policy is cancelled by the **Insurer** in accordance with clause 1.2 above then the indemnity provided by this Policy shall continue to be provided in respect of any claims notified to the **Insurer** prior to the date of cancellation provided the **Insured** has paid all the premium due to that date.

4. Variation of terms

The **Insurer** may regard it as necessary to change the premium, **Excess** or other terms and conditions of this Policy. The **Insurer** may, at their absolute discretion, vary the premium, **Excess** or other terms and conditions of this Policy at any time but only upon giving the **Insured** one calendar month's written notice. Unless the **Insured** serves a counter-notice to terminate it the terms and conditions of this Policy will be deemed to have been varied with effect from the expiry of that notice period.

All other terms and conditions of this Policy remain unaltered.



Combustibility and Fire Safety Exclusion

Insurers, in addition to the exclusions contained elsewhere in this Policy, shall not be liable to indemnify the **Insured** against any claim or loss arising directly or indirectly out of or in any way involving the combustibility or fire safety requirements of any cladding, glazing, doors, external wall system and/or internal wall system of any building or structure; including any component or material used in the manufacture, assembly or construction thereof.

All other terms and conditions of this Policy remain unaltered.

Excel Business Combined Renewal Schedule

About You:

Policyholder:	Paneltech Industries Ltd
Your policy number:	PC03 021812440
Your correspondence address:	Unit 5 Hither Green Industrial Estate Clevedon North Somerset BS21 6XT
Your business:	Manufacturing, Design & Installation of Contract & Bespoke Furniture & Property Owners
Employer Reference Number:	120/AB02733

About your policy:

Period of Insurance:	25 April 2025 to 25 April 2026
Transaction effective date:	25 April 2025
Reason for issue:	Renewal
Date of issue:	25 April 2025

Your Premium

Premium (excl. Tax and items stated below):	£	22,636.78
Commercial Legal Expenses (excl. IPT)	£	85.14
IPT (12.00%)	£	2,726.63
Total premium (Incl. Tax and items stated above)	£	25,448.55

Who's looking after your policy:

Your underwriter:	Tracey Vivian
Your broker:	Brunel Insurance Brokers Limited 3Rd Floor 3 Temple Quay Temple Back East Bristol Avon BS1 6DZ

Premises Address

Units 4 & 5
Hither Green Industrial Estate
Clevedon
North Somerset
BS21 6XT

Excel Business Combined Renewal Schedule

Cover

All Risks

The following perils are only provided if shown as Insured:

Subsidence, Heave and Landslip	Insured
Sprinkler Leakage	Not Insured

Property Damage

Item Description	Declared Value (£)	Sum Insured (£)
Buildings Unit 4	831,351	956,053
Buildings Unit 5	729,420	838,833
Contents	1,300,000	1,495,000
Contents Hand Tools	15,000	17,250
Computer Equipment	30,000	34,500
Stock	50,000	50,000

Business Interruption

Item Description	Sum Insured (£)	Maximum Amount Payable (£)
Estimated Insurable Gross Profit	4,500,000	5,998,500
Maximum Indemnity Period (months):	36	

Business Interruption Extensions

Item Description	Sum Insured (£)
A. Book Debts	250,000
B. Compulsory Closure	25,000
C. Deeds and Documents	250,000
D. Denial of Access	4,500,000
E. Exhibitions Sites	
a) any one occurrence anywhere in Europe	100,000
b) any one occurrence anywhere in the World	50,000

Excel Business Combined Renewal Schedule

F. Failure of Public Utilities	250,000
G. Key Employees	100,000
H. National Lottery	25,000
I. Property in Transit	100,000
J. Research and Development Costs	25,000
K. Unspecified Contract Sites	100,000
L. Unspecified Customers	100,000
M. Unspecified Storage Sites	100,000
N. Unspecified Suppliers	100,000

Excesses applicable to Units 4 & 5, BS21 6XT

	Amount (£)
Property Damage	350
Increased Flood Excess	750
Subsidence, Landslip or Ground Heave	1,000

Premises Address

Temporary Structure
Unit 4 & 5 Hither Green Industrial Estate
Clevedon
BS21 6XT

Cover

All Risks

The following perils are only provided if shown as Insured:

Subsidence, Heave and Landslip	Insured
Sprinkler Leakage	Not Insured

Property Damage

Item Description	Declared Value (£)	Sum Insured (£)
Buildings	78,670	90,470
Contents	200,000	230,000
Stock	80,000	80,000

Excel Business Combined Renewal Schedule

Excesses applicable to Temporary Structure, BS21 6XT

	Amount (£)
Property Damage	350
Increased Flood Excess	750
Subsidence, Landslip or Ground Heave	1,000

Specified All Risks

Item Description	Territorial Limit	Sum Insured (£)
Computer Equipment Including Laptops And Dongles	UK	15,000
Excess		Amount (£)
Specified All Risks		100

Money and Assault

Item description	Limit of Liability (£)
Non Negotiable Money	500,000
Money in Transit or a Bank Night Safe	5,000
Money on the Premises during Business Hours	5,000
Money on the Premises outside Business Hours in a Locked Safe	3,500
Money on the Premises outside Business Hours not in a Locked Safe	500
Money in the home of an Authorised Employee	1,000
Excess	Amount (£)
Money	350

Goods in Transit

Item Description	Number of Vehicles	Vehicle Limit (£)
Unspecified Own Vehicles	1	10,000
Item Description	Sum Insured (£)	Vehicle Limit (£)
Estimated Annual Third Party Carryings	2,000,000	10,000
Excess		Amount (£)
Goods in Transit		350

Excel Business Combined Renewal Schedule

Employers' Liability

	Limit of Indemnity (£) (Any one occurrence)
Employers' Liability	10,000,000
Item description	Wageroll (£)
Non Manual Wages	275,000
Manual Wages	270,000
Woodworking Machinist Wages	280,000

Important Information

Employers' Liability Tracing Office

If **Your** policy provides Employers' Liability cover information relating to **Your** insurance policy will be provided to the Employers' Liability Tracing Office (the "ELTO") and added to an electronic database, (the "Database") in a format set out by the Employers' Liability Insurance: Disclosure by Insurers Instrument 2010.

The Database assists individual consumers (the Claimants) who have suffered an employment related injury or disease arising out of their course of employment in the UK whilst working for employers carrying on, or who carried on, business in the UK and who are covered by the employers' liability insurance of their employers to identify:

- which insurer (or insurers) was (or were) providing employers' liability cover during the relevant periods of employment; and
- the relevant employers' liability insurance policies.

The Database and the data stored on it may be accessed and used by the Claimants, their appointed representatives, insurers with potential liability for UK commercial lines employers' liability insurance cover and any other persons or entities permitted by law.

The Database will be managed by the ELTO and further information can be found on the ELTO website:
www.elto.org.uk

Public Liability

	Limit of Indemnity (£) (Any one occurrence)
Public Liability Limit of Indemnity	5,000,000
Statutory Clean Up Costs	100,000
Item description	
Premises	Insured
	Wageroll or Payments
BFSC Payments Excluding Heat	150,000
Excesses	Amount (£)
Public Liability	250
Statutory Clean Up Costs	250

Excel Business Combined Renewal Schedule

Products Liability

Products Liability Limit of Indemnity	Limit of Indemnity (£) (Any one period of Insurance) 5,000,000
Item description Turnover excluding exports to the USA and Canada	Turnover (£) 3,200,000

Commercial Legal Expenses

Commercial Legal Expenses	Limit of Indemnity (£) 100,000
---------------------------	--

Endorsements applicable to your policy

Property Damage Endorsements

PD4 - Electrical Inspection Condition

In respect of the Property Damage Section it is a condition precedent to **Our** liability that:

- (a) the electrical system at the **Buildings** is inspected and tested by a qualified electrical engineer in accordance with IET Regulations for electrical installations and a completion and inspection certificate is issued following such inspection
 - (b) any work specified on such certificates to ensure that the electrical installation meets IET Regulations will be carried out within 90 days of the inspection
 - (c) a copy of each completion and inspection certificate is retained by **You** and available to **Us** upon request
 - (d) the electrical installation is further inspected and tested within the timescale recommended on the completion and inspection certificate or within 5 years whichever is less.
-

PD7 - Waste Storage and Removal Condition (Combustible Trade Refuse) Condition

In respect of the Property Damage Section it is a condition precedent to **Our** liability that **You** must:

- (a) sweep up all combustible trade waste and refuse every day
 - (b) keep all such waste and refuse in bags or bins and remove it from the **Buildings** at least once a week
 - (c) when such waste is stored outside of the **Buildings** all such waste must be stored in non-combustible receptacles with non-combustible lids.
-

PD8 - Waste Storage and Removal Condition (Sawdust/Shavings and other Trade Refuse) Condition

In respect of the Property Damage Section it is a condition precedent to **Our** liability that **You** must:

- (a) sweep up all combustible trade waste and refuse every day
 - (b) remove all sawdust, shavings and other refuse from the **Buildings** once a week
-

PD14 - Flammable Liquids Condition

Definition

For the purpose of this Condition the following Definition will apply:

Flammable Liquids

Excel Business Combined Renewal Schedule

Liquid with a flash point not exceeding 32 degrees centigrade closed cup.

Condition

In respect of the Property Damage Section it is a condition precedent to **Our** liability that

Flammable Liquids are kept in locked metal bins and/or locked metal cabinets that are securely closed when not immediate use.

PD15 - Unattended Machinery and Plant Condition

In respect of the Property Damage Section it is a condition precedent to **Our** liability that no machinery or plant is left running or operating whilst unattended outside of normal **Business Hours**.

PD18 - Composite Panel Condition

Definitions

For the purposes of this Condition the following Definition will apply:

Composite or Sandwich Panels shall mean

A building product consisting of two metal faces positioned on either side of a core of a thermally insulating material, which are firmly bonded together so that the three components act compositely when under load (wind-loading, access loads and others).

Composite or Sandwich Panel systems comprise the panels, their jointing methods and the type of support provided.

Condition

In respect of the Property Damage Section it is a condition precedent to **Our** liability that where the **Buildings** are constructed wholly or in part of Combustible **Composite or Sandwich Panels** **You** must ensure that:

(a) in all areas of such construction:

- (i) weekly inspections for **Damage** to facing sheets or coverings and to panel joints are carried out and recorded and that any **Damage** or defect found which may expose the panel core is immediately repaired or the panel is replaced with an LPS 1181 (Loss Prevention Standard 1181 Part 1 and all subsequent updates) approved panel
- (ii) the sides or edges of any panel which exposes the panel core must be closed off with steel or appropriate metal capping or facings
- (iii) there is no external storage of combustible materials within 10 metres of the **Building** perimeter
- (iv) which have flues or extraction ducting for hot processes passing through such panels, non-combustible insulating collars or sleeves must be fitted around the flue or ducting to prevent the flue or ducting coming directly into contact with the panel core. Any gap between the collar or sleeve and the panel core must be filled with mineral fibre / high density mineral fibre or other LPS 1181 approved non-combustible material
- (v) any flue or extraction ducting for hot processes in close proximity to the panels must be positioned a distance equivalent to at least three times the diameter of the flue or ducting from the panels
- (vi) any wiring and or services passing through the panels are encased in metal conduits and sealed with rubber

Excel Business Combined Renewal Schedule

grommets or a fire retardant sealant

(vii) no repairs to such panels shall be made which involve welding, grinding, cutting or other obvious ignition sources

(viii) all heat sources must be kept at least 2 metres from any **Composite or Sandwich Panel** unless such **Composite or Sandwich Panel** contains a non-combustible core.

(b) smoking is prohibited and:

(i) appropriate signs to this effect to be prominently displayed

(ii) such prohibition is strictly enforced except in designated smoking areas provided such areas comprise of a clearly marked external facility well clear of waste or other combustible materials with sand filled bins or other proprietary receptacles for waste smoking materials.

(c) any work involving the application of heat must be carried out under a Hot Work Permit system by a qualified contractor. When using a bona-fide sub-contractor **You** must ensure that:

- they have adequate Public Liability insurance in force
- any Subrogation rights against such contractor shall not be waived by **You**.

The following conditions apply:

(i) the area in which work is to be carried out shall be adequately cleared and combustible materials shall be removed to a distance not less than 6 metres from the area of proposed work

(ii) if work is to be carried out overhead then the area beneath shall be similarly cleared and all combustible materials removed

(iii) a suitable fire extinguisher with a capacity of not less than 9 litres shall be kept available for immediate use

(iv) blow lamps and blow torches shall be lit in as short a time as possible before use and extinguished immediately after use

(v) lit blow lamps and blow torches shall not be left unattended (vi) half an hour after each period of work a thorough examination shall be made of and in the area which works have been undertaken

(vii) if work is to be carried out in vicinity of **Composite and Sandwich Panels** such panels must be protected by non-combustible blanket, drapes or screens.

PD23 - Paint Spraying Condition (LPC - Booth)

In respect of the Property Damage Section it is a condition precedent to **Our** liability that no spraying of cellulose / isocyanate or other paint with flash points below 32 degrees Centigrade is to be done unless:

(a) all paint spraying is undertaken in the booth

(b) such paint spraying booth includes self-closing doors and a ventilating fan extracting from the outside of the **Buildings**, such fan to be kept running for at least five minutes after work has ceased

(c) a suitable foam type fire extinguisher is kept available at the booth for immediate use at all times

(d) the booth is thoroughly cleaned, at least once a week and whenever a change over from cellulose paints to synthetic paints is made, with stiff fibre or non-ferrous metal brushes or scrapers and residue placed in water

(e) only the paint in actual use to be kept in the booth and all other stocks of paints and thinners be kept in a separate paint store in sealed cans

(f) all switches and electrical apparatus have flameproof fittings.

PD29 - Wood Burner Condition

In respect of the Property Damage Section It is a condition precedent to **Our** liability that when the wood burner(s) are in operation **You** must ensure that:

- (a) combustible materials are not kept within a metre proximity of the wood burners(s)
- (b) any guards, spark arrestors or doors are closed and put into effect

Every 12 months prior to the end of each working day or prior to vacating the **Buildings** the wood burner(s) are extinguished and an inspection carried out to check that the fire is fully extinguished

Public Liability Endorsements

PL19 - Heat Work Away Exclusion

In respect of the Public Liability Section **We** will not be liable in respect of **Bodily Injury** or **Damage** to property caused by **You, Your Employees**, agents, contractors or sub-contractors arising from the use electric oxyacetylene or other welding or flame cutting equipment blow lamps, blow torches, hot air guns, tar bitumen or asphalt heaters or any other work involving the use or application of heat or the use of angle grinders whilst in use away from the **Premises**

PL29 - Bona Fide Subcontractors Condition

In respect of Public Liability Sections it is a condition precedent to **Our** liability that any bona-fide subcontractor engaged by **You** or undertaking work on **Your** behalf will have Employers' Liability and Public Liability insurance in place that:

- (a) covers the work to be undertaken by the subcontractor
- (b) remains in force throughout the duration of the contract with **You**
- (c) includes an Indemnity to Principals Clause

You must:

- (i) ensure that the limit of indemnity of the Public Liability insurance is subject to a Limit of Indemnity which is not less than that provided by this Section of the policy
 - (ii) establish and maintain an administrative procedure for recording evidence of the bona-fide subcontractors Employers' Liability and Public Liability insurance
 - (iii) retained a copy of such evidence.
-

Free Format Endorsements

Excel Business Combined Renewal Schedule

Z03501 - Financial Interest

The interest of the party or parties as stated against this endorsement are noted in this policy and the nature and extent of interest is to be advised to us, if necessary, in the event of any claim.

HSBC in respect of Unit 4 & 5 Hither Green Industrial Estate, Clevedon BS21 6HT

Paneltech Industries Ltd as owners Unit 4 & 5 Hither Green Industrial Estate, Clevedon BS21 6HT

BNP Paribas Leasing Solutions, Integra House, Vaughan Court, Celtic Springs Business Park, Newport, NP10 8BD in respect of photocopier under Agreement number: Z0054886/001 COPIER

Societe Generale Equipment Finance Limited, Parkshot House, 5 Kew Road, Richmond, Surrey, TW9 2PR in respect of machinery leased under agreement no. A089008268

Dell Financial Services, c/o Lease and Loan Insurance Services, 32 Queens Square, Bristol BS1 4ND in respect of Dell computer equipment under agreement number 2010141760001.

Henry Schein, Inc. its subsidiaries and affiliates (UK Division)

Vendor Number: 449894

c/o CertFocus, PO Box 140528, Kansas City, MO 64114

BNP Paribas Leasing Solutions (TS) - Agreement number A1C44291/001 for a copier Make: Konica Minolta Model: Bizhub C300i

c/o Acquis Insurance Management, Integra House, Vaughan Court, Newport, NP10 8BD



Excel Business Combined Renewal Schedule

Covea Insurance plc
A & B Mills, Dean Clough, Halifax, HX3 5AX
Telephone: 0118 914 9075
www.coveainsurance.co.uk

Covea Insurance plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.
Financial Services Register number: 202277.
Registered Office: A&B Mills, Dean Clough, Halifax, HX3 5AX.
Registered in England and Wales No: 613259.