

Schedule for Your Property Owners policy

Produced on 16 December 2011

24827354 CPO

RENEWAL RECEIPT

Introduction

The policy has been renewed for one year from 16 December 2011
The Schedule produced on 16 December 2011 forms part of Your policy and replaces the previous schedule.

Postal Information

Policyholder TMS South West Ltd
Amber Court Management No 2 Ltd
Pembroke House, Torquay Road, Preston,
Paignton, Devon
TQ3 2EZ

Your Insurance Adviser TORBAY INSURANCE SERVICES
205 UNION STREET
TORQUAY
TQ1 4BY


Policy Details

Policy expires on 15 December 2012 at Midnight
Renewal date 16 December 2012
Annual premium £1,527.90
Premium due inclusive of
Insurance Premium Tax £1,619.57
Insurance Premium Tax £91.67

Important

If the information in The Schedule is incorrect or incomplete, or if the insurance does not meet Your requirements, please tell Us as soon as possible.

You must tell Us immediately any facts or changes which We would take into account in Our assessment or acceptance of this insurance. Failure to disclose all relevant facts may invalidate Your policy or may result in the policy not operating fully.

TORBAY INSURANCE SERVICES
TORBAY INSURANCE SERVICES
Agents Signature  Date 16/12/11
205 UNION STREET
TORQUAY TQ1 4BY
TEL: (01803) 296380 / 211648
FAX: (01803) 201453

Schedule for Your Property Owners policy

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Produced on 10 February 2012

ENDORSEMENT

Introduction

The attached schedule forms part of Your policy and replaces the previous schedule.

Schedule contents

Policy details	Useful information about Your policy.
Summary of cover	Shows You what is insured and what is not insured under the cover options You have taken.
Details of cover	Split by cover type and repeated for each premises insured. There may be differences in the cover selected between premises, so please check the details carefully.
General endorsements	General Endorsements that apply to this policy.

Policy details

Policy number	24827354 CPO
Effective date	20 January 2012
Policy expires	15 December 2012
Renewal date	16 December 2012
Annual premium	£1,687.90
Premium due inclusive of Insurance Premium Tax	£153.81
Insurance Premium Tax	£8.71

Important

If the information in The Schedule is incorrect or incomplete, or if the insurance does not meet Your requirements, please tell Us as soon as possible.

You are reminded of the need to tell Us immediately of any facts or changes which We would take into account in Our assessment or acceptance of this insurance as failure to disclose all relevant facts may invalidate Your policy, or may result in the policy not operating fully.

Your annual insurance premium may include an amount or amounts for additional services. There may be a charge if the premium is being collected by instalments. Please read Your documentation carefully to ensure You know how much You are paying in total.

If there are any direct debit payment defaults during the policy year, a £15 charge will be applied to Your policy.

Contact details

Policyholder	TMS South West Ltd Amber Court Management No 2 Ltd Pembroke House, Torquay Road, Preston, Paignton, Devon TQ3 2EZ
Your Insurance Adviser	TORBAY INSURANCE SERVICES 205 UNION STREET TORQUAY TQ1 4BY

Summary of Cover

There may be differences in the cover selected between premises, so please check the details carefully.

The Policyholder:

TMS South West Ltd Amber
Court Management No 2 Ltd

The Business:

Residential Property
Management

Cover	Sections You've chosen to Cover	Sections You've chosen not to Cover
Asset Protection	✓ Property Damage - All Risks	× Property Damage - Specified Contingencies × Money and Assault × Glass × Engineering
Revenue Protection		× Business Interruption
Asset/Revenue Protection		× Terrorism
Legal Liabilities	✓ Employers' Liability ✓ Property Owners Liability ✓ Residents Association Management Liability	× Property Owners Legal Protection × Professional Indemnity

We've made the changes You requested and they are highlighted in The Schedule. Please check The Schedule to ensure that You are aware of all the terms and conditions applying to Your insurance cover.

Property Damage - All Risks**Risk 1****The Excess****You will pay the first**

£100 in respect of Damage caused by fire, lightning, explosion, aircraft, riot, civil commotion, strikers, locked out workers, persons taking part in labour disturbances and earthquake.

£100 in respect of Damage caused by malicious persons, storm, flood, escape of water from any tank, apparatus or pipe and impact.

£100 for all other insured Damage other than any Additional Contingency is applicable.

£100 in respect of Damage caused by theft or attempted theft.

£1,000 in respect of Additional Contingency Subsidence

Endorsements

Special Endorsement One

Property Damage - Clauses

CHANGE OF OCCUPANCY is amended to read as follows:-

You must tell Us immediately if

- (1) any building stated in the Schedule becomes unoccupied or disused after 60 consecutive days
- (2) any unoccupied or disused building stated in the Schedule or any part of it becomes occupied other than for residential purposes.

Under the Business Interruption Clause-Loss of Rent or Alternative Accommodation for Residential Units it is agreed that Gross Rentals includes rentals for holiday accommodation which have been pre-booked at the time of loss with the maximum payable being the deposit paid plus any balance of rental that is due prior to the rental period.

The limit payable in respect of any one residential unit will be 33.3% of the proportion of the total

The Premises:

11-22 Amber Court, Colbourne Street, Swindon, Wiltshire
SN1 2HB

Description/Occupation of Property Insured :

Residential Property

Item	Description	Sum Insured
1	Buildings	£815,703
Total Sum Insured		£815,703

Additional Contingencies

Subsidence

Additional Clauses

European Union and Public Authorities - including Undamaged Property and Automatic Sprinkler Installations

Additional Conditions

Unoccupied Premises

Policy Condition

Index Linking applies to Item(s): 1

Endorsements *(continued)*

Buildings in which the individual unit's floor area relates to the total floor area of the buildings insured.

Employers' Liability

Risk 3

Limit of Indemnity £10,000,000

1 Employers' Liability certificate is attached. It is recommended that You retain a copy of each Employers' Liability certificate issued to You.

Description of Activities**Wages Estimate**

PROPERTY OWNERS ROUTINE
MAINTENANCE

£510 Wages and Salary

CLERICAL AND NON-MANUAL

£510 Wages and Salary

Policy Conditions

Index Linking applies to this Section

**Residents Associations
Management Liability**

Risk 4

The Excess*Cover (1) Directors and Officers**Liability - NIL**Cover (2) Associations**Reimbursement - NIL**Cover (3) Residents Association -**NIL***Limit of Indemnity :** £100,000**Territory** (applicable to all insuring clauses) : United Kingdom**Prior/Pending Dates:** 20 January 2012**Endorsements**

Special Endorsement One

It is hereby agreed that this Section is operative solely in respect of Amber Court Management No 2 Ltd

Definitions

The following definitions apply to this Section, in addition to the Policy Definitions at the front of this policy, and keep the same meaning wherever they appear in the Section, unless an alternative definition is stated to apply.

Bodily Injury	Any injury, death, illness, sickness, psychological injury, emotional distress or nervous shock.
Claim	Any <ol style="list-style-type: none"> (1) demand whether oral or in writing, for damages or compensation. (2) notice of <ol style="list-style-type: none"> (a) Criminal Proceedings (b) Disqualification proceedings (c) Employment Practice Proceedings (d) regulatory proceedings (e) other civil or arbitration proceedings.
Criminal Proceedings	A prosecution brought before any criminal court in the United Kingdom against any Insured Person in their capacity as a director or officer of The Association.
Defence Costs	<p>The cost and expenses incurred by an Insured Person or The Association in the investigation or defence of any Claim in so far as those costs and expenses have been incurred with Our written consent.</p> <p>Defence Costs shall not include The Association's management costs or any overtime, wages, salaries, or fees of any Insured Person or any of The Association employees.</p>
Disqualification Proceedings	Proceedings commenced by pre-action protocol letter, summons, application or claim form against any Insured Person in their capacity as a director of The Association, under The Company Directors' Disqualification Act 1986.
Employment Practice Proceedings	<p>Proceedings commenced by pre-action protocol letter, T1 or claim form against any Insured Person in their capacity as a director of The Association, arising out of any alleged or actual</p> <ol style="list-style-type: none"> (1) discrimination (2) wrongful or unfair dismissal, discharge or termination of employment (3) breach of any written employment contract (4) failure to furnish accurate job references.
Excess	That first part of each and every payment in relation to a Claim or Loss which is payable by The Association, or any Insured Person, rather than Us. The amount of the Excess is stated in The Schedule.
Formal Investigation	Enquiry or investigation commenced by official notice instituted by statutory, regulatory or professional bodies empowered under statute to investigate The Business of The Association or an Insured Person in their capacity as a director or officer of The Association.

Definitions *(continued)*

Insured Person	Any natural person who is or has been, during the Period of Insurance, a director or officer of The Association.
Legal Representation Expenses	Reasonable and necessary legal representation fees and related professional charges which an Insured Person incurs personally in their representation at a Formal Investigation.
Limit of Indemnity	The maximum amount, stated in The Schedule, which We will pay in respect of any one Claim (including claimant's costs and expenses and Defence Costs) and in total for all Claims first made during any one Period of Insurance.
Loss	Sums which any Insured Person or The Association is legally liable to pay in respect of any (1) damages, compensation or other settlements (2) claimants' costs and expenses (3) Defence Costs.
Pollution	Any contamination by naturally occurring or man-made substances, forces or organisms or any combination of them, whether permanent or transitory and however occurring.
Proposal	Any signed proposal form, renewal declaration, statement of fact and any additional information supplied by The Association or on The Association's behalf.
Property Damage	The physical damage or destruction or loss of use of any tangible property.
Retired Insured Person	Insured Persons who have ceased to act in their insured capacity prior to the expiry of the Period of Insurance for reasons other than (1) disqualification, on grounds relating to fitness or propriety, from holding office or from managing a company (2) a Transaction having taken place.
Subsidiary	Any organisation which is owned and controlled by The Association.
Territorial Limits	Territories specified in The Schedule.
Terrorism	Any act or acts including but not limited to (1) the use or threat of force and/or violence and/or (2) harm or damage to life or to property (or the threat of such harm or damage) including but not limited to harm or damage by nuclear and/or chemical and/or biological and/or radiological means caused or occasioned by any person(s) or group of persons, or so claimed, in whole or in part for political, religious, ideological or similar purposes.

Definitions <i>(continued)</i>	Transaction	The occurrence of any of the following events, The Association (1) ceases to trade (2) consolidates with or merges into another entity (3) disposes of all or substantially all of its assets.
	The Association/The Insured	The Residents Association named in The Schedule as The Policyholder.
	United Kingdom	The United Kingdom (including the Isle of Man and the Channel Islands).
	Wrongful Act	Any actual or alleged (1) breach of duty including fiduciary or statutory duty (2) negligent act, error or omission (3) defamation (4) breach of warranty of authority (5) misstatement or misleading statement (6) wrongful trading. committed by an Insured Person in their capacity as a director or officer of The Association or The Association within the Territorial Limits.

Cover

(1) Directors and Officers Liability

We will indemnify any Insured Person for Loss arising from a Claim as the result of a Wrongful Act, provided that

(a) such Claim is first made and notified to Us during the Period of Insurance

and

(b) such Loss is not recoverable by an Insured Person from The Association in which case Cover (2) Association Reimbursement will apply.

(2) Association Reimbursement

In the event that The Association is required or permitted to indemnify an Insured Person, We will pay on The Association's behalf for Loss arising from a Claim as the result of a Wrongful Act, provided that

(a) such Claim is first made and notified to Us during the Period of Insurance

and

(b) such Loss is not recoverable by The Association from any other source.

(3) Residents Association Liability

We will indemnify The Association for Loss arising from a Claim as the result of a Wrongful Act. Provided that such Claim is first made and notified to Us during the Period of Insurance.

Cover (continued)

(4) Heirs, Spouses or Legal Representatives

In the event of an Insured Person's death, incapacity, insolvency or bankruptcy We will indemnify their lawful heirs, marital spouse, estate or legal representatives in respect of any legal liability by reason of their lawful status for Loss arising from a Claim as the result of a Wrongful Act.

(5) Claims brought by The Association or Insured Persons

In the event of any action or proceedings being brought by or on behalf of an Insured Person or The Association in respect of a Claim arising from a Wrongful Act, We will provide indemnity for Loss arising from any

(a) Claim brought by any retired director of The Association.

(b) Claim brought by an administrator, liquidator or receiver appointed to deal with the insolvency of The Association.

(6) Bodily Injury Defence Costs

We will pay Defence Costs arising from any Claim for Bodily Injury as the result of a Wrongful Act provided that such Claim is first made and notified to Us during the Period of Insurance.

Our total liability under this Cover during any one Period of Insurance and which is part of and not in addition to the Limit of Indemnity is £100,000 or the balance of the Limit of Indemnity available, whichever is the lesser.

(7) Property Damage Defence Costs

We will pay Defence Costs arising from any Claim for Property Damage as the result of a Wrongful Act provided that such Claim is first made and notified to Us during the Period of Insurance.

Our total liability under this Cover during any one Period of Insurance and which is part of and not in addition to the Limit of Indemnity is £100,000 or the balance of the Limit of Indemnity available, whichever is the lesser.

(8) Legal Representation Expenses

We will pay on behalf of any Insured Person any reasonable costs and expenses incurred by them for representation at a Formal Investigation during the Period of Insurance, provided that

(a) such costs and expenses are incurred with Our prior written consent
and

(b) the attendance of that Insured Person is required directly in relation to the Formal Investigation
and

(c) the subject of the Formal Investigation may become a Claim under this Section and in respect of which We may be obliged to provide an indemnity under the terms of this Section.

Our total liability under this Cover whether involving one or any number of Insured Persons will not exceed £25,000 which is part of and not in addition to the Limit of Indemnity in all any one Period of Insurance.

Cover (continued)

(9) Extended Reporting Period

If We decline to offer renewal terms for this Section for reasons other than non-payment of premium, The Association has the right to extend the Period of Insurance for an additional 12 months, hereafter referred to as the extended reporting period.

Provided that

- (a) The Association makes written application to Us to exercise the extended reporting period within 15 days of the expiry date of the Period of Insurance.
- (b) payment of the additional premium chargeable is made by The Association within 30 days of the expiry date of the Period of Insurance.
- (c) indemnity during the extended reporting period is only provided in respect of any Wrongful Act committed prior to the expiry date of the Period of Insurance.
- (d) this Section is not superseded by another policy covering the same, or substantially the same, risks.

(10) Retired Insured Persons

If this Section is neither renewed nor replaced with similar cover Retired Insured Persons shall be entitled to an extended reporting period of 72 months. This extended reporting period shall commence from the expiry date of the Period of Insurance and shall, for each Retired Insured Person, apply only to Wrongful Acts prior to the date on which that Retired Insured Person became a Retired Insured Person.

A Claim made during an extended reporting period shall be deemed to have been made during the Period of Insurance immediately preceding that extended reporting period. If, any Association takes out any other insurance policy which affords cover similar to the extended reporting period described above, then the extended reporting period shall come to an end or, if not yet obtained, cease to be available.

Our total liability under this Section will not exceed the Limit of Indemnity.

We shall not be liable for the Excess or any lesser amount for which a Claim may be settled.

Exceptions

The following exceptions apply to this Section in addition to the Policy Exceptions at the back of this policy.

We will not provide indemnity in respect of any Claim

- (1) arising from proceedings brought against an Insured Person or The Association and which have been issued prior to, or which are pending at, the prior and pending litigation date stated in The Schedule.
- (2) or circumstance that might give rise to a Claim which
 - (a) have been notified to and accepted under any other insurance attaching prior to the inception of this Section
 - (b) an Insured Person or The Association should after reasonable enquiry have been aware of prior to the inception of this Section.

Exceptions *(continued)*

- (3) arising from any Wrongful Act committed by the lawful heirs, marital spouse, estate or legal representatives of an Insured Person.
- (4) arising directly or indirectly from or in consequence of
 - (a) any dishonest, fraudulent act or omission by any Insured Person if a court judgement or other final adjudication establishes such dishonest, fraudulent act or omission
 - (b) any Insured Person having gained any personal profit, remuneration or advantage to which they were not legally entitled.
- (5) from any action or proceedings brought by or on behalf of an Insured Person or The Association other than specifically indemnified under Cover (5) Claims Brought by The Association or Insured Persons.
- (6) from an action brought by or on behalf of any past or present shareholder who had or has direct or indirect ownership of or control over 50% or more of the voting shares or rights of The Association.
- (7) arising directly or indirectly
 - (a) from the provision of, or failure to provide, professional services or professional advice
 - (b) a breach of any contract for the provision of professional services or professional advice.
- (8) arising directly or indirectly from any fines or penalties or any punitive, multiple, aggravated or exemplary damages where such can be identified separately within any award of any court.
- (9) directly or indirectly arising out of any
 - (a) pension or superannuation scheme
 - (b) health and welfare plan
 - (c) share option scheme or plan
 - (d) other employee benefit programme established or maintained for the benefit of The Association or The Association's employees.
- (10) arising directly or indirectly from any Bodily Injury other than Defence Costs indemnified under Cover (6) Bodily Injury Defence Costs.
- (11) arising directly or indirectly from or caused by Pollution.
- (12) arising directly or indirectly from or caused by damage to property other than Defence Costs indemnified under Cover (7) Property Damage Defence Costs.
- (13) arising directly or indirectly from a Subsidiary.
- (14) any liability in respect of, or in any way connected with asbestos, or any actual or alleged asbestos related injury or damage involving the use, presence, existence, detection, removal, elimination or avoidance of asbestos or exposure to asbestos.

Exceptions *(continued)*

(15) arising directly or indirectly from, or in connection with, or consisting of any loss, destruction or damage, Failure or Loss of Data resulting directly or indirectly from or in connection with

(a) Virus or Similar Attack.

(b) Denial of Service Attack.

(c) unauthorised access to or use of Computer and Electronic Equipment.

However, We will not exclude any liability in respect of any ensuing Bodily Injury or accidental damage to property which is not otherwise excluded.

(16) arising directly or indirectly from The Business in countries outside the Territorial Limits.

(17) arising from any legal proceedings brought in a court of law outside the United Kingdom or brought in the United Kingdom to enforce a judgement or order made in any court of law outside the United Kingdom.

(18) arising directly or indirectly from or in consequence of Terrorism.

Additional Exceptions applying to Cover (3) Liability only

(19) for the breach of any contract or agreement, either written or oral, except to the extent that The Association would have been liable in the absence of such a contract.

(20) arising directly or indirectly from or in any way involving Employment Practice Proceedings.

(21) arising directly or indirectly from or in consequence of or in any way involving Claims incurred as a result of breach of law or regulation or other legal obligation concerning competition or for interference with trade.

(22) for direct or indirect tax obligations of any kind.

(23) arising directly or indirectly from or in any way involving Claims incurred as a result of any allegations of libel or slander.

Claims Conditions

If, in relation to any Claim, The Association fails to fulfil or observe the requirements imposed upon it by conditions (1), (2), or (3) The Association or any Insured Person will lose their right to indemnity or payment for that Claim.

(1) Claims Notification

If during the Period of Insurance, regardless of any Excess, The Association or any Insured Person

(a) receive any Claim or notice of any Formal Investigation; The Association shall give written notice to Us as soon as practicable

(b) become aware of any circumstance that might give rise to a Claim or notice of any Formal Investigation, The Association shall give written notice to Us of such circumstance as soon as practicable. Any Claim subsequently arising from any circumstance notified to Us shall be deemed to have been made during the Period of Insurance in which the notice of such circumstance was first received by Us

Claims Conditions (continued)

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- (c) has a reasonable cause for suspicion of any dishonesty or fraud on the part of any Insured Persons, whether giving rise to a Claim or not, The Association shall give written notice to Us of such discovery as soon as practicable, provided always that any such written notice under any part of Claims Condition (1) Claims Notification is received by Us during the Period of Insurance.

Any written notice should be sent to

The Claims Manager

Aviva Professional Risks

Level 3

Pitheavlis,

Perth PH2 0NH

Tel. **0845 302 8408**

Fax. **0845 302 8409**

Email. PRCLMS@aviva.co.uk

Remember to quote Your policy number in any correspondence.

(2) Admission of Liability

In the event of a Claim or the discovery of a circumstance that might give rise to a Claim, The Association or any Insured Person must not admit liability for or settle any Claim, or incur any related costs or expenses, without Our written consent.

(3) Claims Control and Subrogation

In the event of a Claim or the discovery of a circumstance that might give rise to a Claim, We will be entitled at Our own expense at any time to take over and conduct in the name of the Insured Person or Association the defence or settlement of any such Claim. We shall not settle any Claim without the consent of the Insured Persons or The Association. If however the Insured Persons or The Association shall refuse to consent to any settlement recommended by Us, then Our liability for such Claim (including Defence Costs) shall not exceed the amount for which the Claim could have been settled inclusive of Defence Costs, incurred with their consent up to the date of such refusal and then only up to the Limit of Indemnity stated in The Schedule.

If We do take over and conduct the defence or settlement of any such Claim, The Association or any Insured Person shall give Us all such information and assistance as We may reasonably require and that is in The Association's or any Insured Person's power to provide.

Without prejudice to the generality of the above, this duty to assist Us includes

- (a) providing all such information, assistance, signed statements as may be required to facilitate compliance with any civil procedure rules, practice directions and pre-action protocols as may be issued
- (b) allowing Us to present the best possible defence of a Claim within the time constraints available

Claims Conditions

(continued)

- (c) ensuring ready access to all and any information that We may require in the defence of a Claim or investigation of a Loss
- (d) ensuring the payment, on demand, of the Excess in conjunction with the terms of any settlement agreed by Us.

We retain all rights of recovery available to The Association or any Insured Person in respect of any payment which may be made under this Section.

Conditions

The following conditions apply to this Section in addition to the Policy Conditions at the back of this policy.

(1) Change of Control

If during the Period of Insurance The Association

- (a) consolidates or merges into, sells all or the majority of its assets to any person, entity or group of persons or entities, or
- (b) becomes a subsidiary of another association or becomes controlled by another unrelated association.

We will continue to provide indemnity but only in respect of any Claim as the result of a Wrongful Act prior to the date of change.

(2) Allocation

We will do all that is reasonably required to determine a fair and equitable allocation between any Loss which is indemnified and any other losses or costs which are not indemnified under this Section taking into account the relative legal liability of each party involved.

If We and The Association cannot agree on a fair and equitable allocation with The Association or the Insured Person, then the issue will be referred to a senior barrister (to be mutually agreed upon by the Insured Person, The Association and Us) for arbitration whose decision shall be based on the same principle as above and binding on all parties.

(3) Authorisation

The Association shall act on behalf of any Insured Person or any other persons who may be entitled to indemnity under this Section in respect of the

- (a) notification of any Claims in accordance with Claims Conditions (1), (2) and (3)
- (b) payment of premiums or the receiving of any return premiums that may become due under this Section
- (c) negotiation, agreement to and acceptance of renewal terms and endorsements applying to this Section.

(4) Severability of Exceptions

For the purposes of determining whether an exception applies, no fact pertaining to the conduct of any Insured Person shall be imputed to any other Insured Person.

(5) Limit of Indemnity

A separate aggregate Limit of Indemnity applies to this Section. We have no liability in excess of this Limit of Indemnity regardless of the number of Insured Persons or Companies or Claims made during the Period of Insurance.

Conditions (continued)

(6) Originating Cause

All Claims or Losses arising directly or indirectly from one source or originating cause shall be treated for the purposes of the Limit of Indemnity as a single Claim or Loss.

(7) Contracts (Rights of Third Parties)

A person or company who is not a party to this Section has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any terms of this Section. This does not affect any right or remedy of a third party which exists or is available apart from that Act.

(8) Liquidation

In the event of The Association's liquidation, this Section shall remain in force until the expiry date of the Period of Insurance. We will continue to provide indemnity but only in respect of any Claim as the result of a Wrongful Act prior to the date of liquidation.

The date of liquidation will be deemed to be the date on which

- (a) a resolution for voluntary liquidation is passed by The Association,
- or
- (b) a petition for compulsory liquidation is presented to the relevant authority.

(9) Excess Waiver

We will refund the Excess if a final adjudication or a complete and final settlement exonerates all Insured Persons involved in such Claim from liability and imposes no recourse.

(10) Other Insurances

If any Insured Person or The Association is, or would be but for the existence of this Section, entitled to indemnity under another policy in respect of any Claim or Loss, We shall not be liable for any amount in excess of that which would have been payable under such insurance had this Section not been affected.

(11) Policy Disputes

In the event of any dispute, the law of England and Wales and the courts of England and Wales will have exclusive jurisdiction for hearing and determining any litigation arising out of or in connection with this Section.