

# RESTRICTIVE COVENANT

## INDEMNITY POLICY

In consideration of the premium paid the Insurer will subject to the Conditions, terms and limitations of this Policy indemnify the Insured in respect of loss as described herein. The Policy, its Schedule, any Schedule issued in substitution and any endorsement issued in respect of this Policy shall be read 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 meaning wherever it may appear.

<b>SCHEDULE</b>		<b>Policy No:</b>	<b>RC 50 DRAFT</b>
<b>Insured:</b>	Friston Parish Council		
	and all successors in title, including any mortgagee, chargee or tenant for the time being of the Property or any part thereof		
<b>Property:</b>	Friston Village Hall, Church Road, Friston, Saxmundham		
	being situated in England or Wales only		
<b>Commencement Date:</b>	<input type="text"/>	<b>Limit of Indemnity:</b>	<input type="text" value="£50,000"/>
		<b>Premium:</b>	<input type="text" value="£60"/> <i>(inc IPT at the current rate)</i>
<b>Insured Use:</b>	Continued use of the Property as a village hall as has been carried on at the Property throughout the twelve month period immediately preceding the Commencement Date		
<b>Covenants:</b>	Any known or unknown restrictive covenants affecting the Property at the Commencement Date which are still subsisting and capable of being enforced (see Proviso (c) (ii) overleaf)		
<b>Authorised</b>	<b>by</b>	<b>of</b>	<b>on</b>
<input type="text"/>	<input type="text" value="B Kay"/>	<input type="text" value="Guaranteed Conveyancing Solutions Limited"/>	<input type="text" value="26.06.2017"/>

### CHOICE OF LAW

The law of England and Wales will apply to this contract unless you and the Insurer agree otherwise.

### CONDITIONS

- The liability of the Insurer to make any payment under this Policy will be conditional upon compliance with the terms and Conditions of this Policy. If the Insured fails to comply with a term which makes payment of a claim conditional upon compliance with it, the Insurer will not pay the claim, except where the term tends to reduce the likelihood of a Loss of a particular kind. The Insurer will pay for any claim where the Insured shows that its failure to comply did not cause, contribute or make worse the Loss which occurred.
- The Insured shall give immediate notice to the Insurer of any circumstances likely to give rise to a claim and at the expense of the Insurer shall do and concur in doing and permit to be done all things necessary to minimise the loss.
- The Insured shall not make any admission of liability offer promise or payment or incur any costs or expenses without the written consent of the Insurer.
- If any difference shall arise as to the amount to be paid under this Policy (liability being otherwise admitted) such difference shall be referred to an arbitrator to be appointed by the parties in accordance with the statutory provisions in that behalf for the time being in force. Where any difference is by this Condition to be referred to arbitration the making of an award shall be a condition precedent to any right of action against the Insurer.
- If at the time of any loss resulting in a claim under this Policy there be any other insurance effected by or on behalf of the Insured or any other person covering such claim or any part of it the liability of the Insurer hereunder shall be limited to its rateable proportion of such loss.
- If a claim is in any way fraudulent or if the Insured deliberately causes a Loss the Insurer will refuse to pay the whole of the claim and recover from the Insured any sums that it has already paid in respect of the claim. The Insurer may also by notice to the Insured treat the Policy as having terminated with effect from the time of the fraudulent act. No premium will be refunded if the Policy is terminated.
- Before the Policy starts and whenever it is renewed or changed, the Insured must take care to ensure information provided to the Insurer which is relevant to this cover is accurate. If the Insured has taken out this Policy for business purposes, the Insured must also disclose sufficient information to ensure a fair presentation of the risk is made to the Insurer. Failure to do so could invalidate the Policy or lead to a claim not being paid in full or at all.
- This Policy shall not be in force unless it has been signed by a person so authorised by the Insurer.

### COMPLAINTS PROCEDURE

If you complain your complaint will be acknowledged within 2 working days of receipt and we aim to resolve complaints within 5 working days. Once an assessment and full investigation of your concerns has been made we will respond with a decision. Most of our customers' concerns can be resolved quickly but occasionally more detailed enquiries are needed. If this is likely we will contact you with an update and give you an expected date of response. This will not be beyond 20 working days from when you first made your complaint. If you are dissatisfied with our final decision you can refer the matter to the Financial Ombudsman Service (FOS). The FOS will only consider your complaint if you have given us the opportunity to resolve it and so please follow the steps below. If however we do not resolve your complaint within 40 working days the FOS will accept a direct referral. Whilst we are bound by the decision of the FOS you are not. Following the complaints procedure does not affect your right to take legal action.

**Step 1:** Seek resolution by writing to or telephoning the Managing Director, Guaranteed Conveyancing Solutions Limited at GCS House, High Street, Heathfield, East Sussex TN21 8JD (telephone 01435 868050).

**Step 2:** If you remain unhappy with the decision you receive please write with full details including Policy number and/or claim number to The Chief Executive, Evolution Insurance Company Limited, Level 2, Ocean Village Business Centre, 23 Ocean Village Promenade, Gibraltar. A review of the matter will then be carried out at a senior level and a final decision given.

**Step 3:** If after making a complaint to us you are still unhappy and feel the matter has not been resolved to your satisfaction please contact the FOS at Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London E14 9SR.

### NON-INVALIDATION CLAUSE

#### (Protection for Mortgagees, Successors in Title and Bona Fide Purchasers)

The interest of any Insured in this Policy shall not be prejudiced by any act omission or misrepresentation by any other party unless such party acted on their behalf or with their knowledge or consent.

## COVER

Loss sustained in the event of any claimant establishing or attempting to establish on or after the Commencement Date a legal right to enforce the Covenants on the grounds that the Property in connection with the Insured Use constitutes a breach of the Covenants and obtaining or attempting to obtain an Order in support of such right

### For the purposes of this Policy Loss shall mean

1. damages or compensation awarded against the Insured including costs and expenses
2. the cost of altering, demolishing and reinstating the Property including any part of any building or other construction on or forming part of the Property in so far as such alteration, demolition or reinstatement is required by the Order
3. the adverse difference at the date of the Order between the Market Value of the Property
  - (a) on the assumption that the Covenants are unenforceable and
  - (b) subject to the Covenants to the extent that they are held to be enforceable under the Order
4. all other costs and expenses incurred with the written consent of the Insurer

## PROVISOS

### Provided Always That

- (a) irrespective of the number of claims under this Policy the total liability of the Insurer in respect of all claims shall not exceed in the aggregate the Limit of Indemnity
- (b) the existence of this Policy shall not be disclosed to any third party other than bona fide purchasers and their mortgagees without the written consent of the Insurer
- (c) the Insurer shall not be liable in respect of any loss
  - (i) arising out of or contributed to by the Insured or any persons authorised by them
    - a) communicating with any person considered likely to be entitled to enforce the Covenants or
    - b) making application to the Court or Lands Tribunal in respect of the Covenantswithout the written consent of the Insurer
  - (ii) arising directly out of
    - a) leasehold covenants
    - b) the construction of or any alteration, addition or extension to the Property carried out less than 12 months before Commencement Date
    - c) any change to the use of the Property implemented less than 12 months before the Commencement Date
    - d) any alteration, addition or extension carried out after Commencement Date
    - e) use of the Property for any purpose other than the Insured Use

## DEFINITIONS

**Market Value** shall mean the value as determined by a surveyor appointed by agreement between the Insurer and the Insured

**Order** shall mean an order, injunction or judgement from a court of competent jurisdiction upholding the Covenants in full or in part

**Insurer** shall mean Evolution Insurance Company Limited, registered in Gibraltar No 88737, Registered Office: Level 2, Ocean Village Business Centre, 23 Ocean Village Promenade, Gibraltar, authorised and regulated by the Gibraltar Financial Services Commission and authorised by the Financial Conduct Authority and the Prudential Regulation Authority No 227649

## ADDITIONAL CLAUSES

**How to Claim:** If you need to make a claim please contact the person who arranged the Policy or you can write to Guaranteed Conveyancing Solutions at the address below quoting the Policy number. Please be aware of the Conditions on the face of the Policy and the Provisos above. In assessing any claims made the Insurer or their agents may undertake checks against publicly available information (such as electoral roll, county court judgements, bankruptcy or repossessions)

The Insurer will pay any sums due on a claim under this Policy within a reasonable time

**Cancellation Rights:** You may cancel this Policy within 14 days of its conclusion or receipt of the Policy document whichever is the later. To cancel you should contact the person who arranged the cover. You will be entitled to a refund of the premium paid less a deduction based upon the duration of the cover provided.

**Important: Cancellation may place you in breach of contract in relation to a property sale or mortgage**

**Mortgagees:** Cancellation of this Policy by any other Insured shall not affect the rights or interests of any mortgagee

**Financial Services Compensation Scheme (FSCS):** We are covered by the Financial Services Compensation Scheme (FSCS). If we cannot meet our obligations you may be entitled to compensation from this scheme, depending on the type of insurance and circumstances of any claim. Further information about compensation scheme arrangements is available from the FSCS