

Allianz Insurance plc
Commercial

Ken Whittle
Insureness Ltd

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Glasgow
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Direct Tel 0141 249 5055
Direct Fax 01483 529522
Email roddy.macinnes@allianz.co.uk
Our Ref Roddy MacInnes
Your Ref Ken Whittle
Date 17 February 2017

Dear Ken,

Property Owners Select Insurance for: Co-Proprietors and Bondholders per Myreside Management and Sinclair Estate

We have pleasure in detailing below our quotation for Quotation Reference No 09011021810 for the above client. The information contained within the risk presentation and any other additional information provided subsequently has been used to calculate the premium, terms and conditions of the quotation unless specifically varied within this letter.

Business Description: Property Owners

The Premises: As specified in the presentation

Sections Applicable

Property Damage All Risks
Loss of Rent/Alternative Accommodation
Employers Liability - Limit of Indemnity £10,000,000
Property Owners Liability – Limit of Indemnity £5,000,000
Commercial Legal Expenses – Standard Cover (Events 3 & 4 only)
Terrorism

Gross Annual Premium

Insured
Insured
Insured
Insured
Insured
Not Insured

Total £50,000.00 + IPT 10.00%* £5,000.00 = Total Premium £55,000.00

* tax rate applicable to premiums that are subject to UK IPT

The quotation is valid until 17/3/2017 and is subject to the quotation terms and conditions stated in this letter. Any clauses and excesses specified in this letter also apply.

Premium Payment. The premium may be paid via our instalment scheme with a service charge added at a rate of 1%, subject to acceptance. Written confirmation of the rate and repayment schedule will be sent to the policyholder once an application has been **accepted** and processed.

Free Risk Management – Policy Benefits. All Allianz commercial brokers and policyholders can access Risk Director (www.riskdirector.co.uk), our free, online risk management website which offers an array of information including:

- Easy and secure management of risk improvements following a surveyor's visit
- Extensive technical guidance notes
- Preferred suppliers offering discounted products and services
- Free health & safety and business continuity helplines

Employers' Liability Tracing Office (ELTO). Allianz Insurance plc is a member of ELTO and is committed to providing the relevant EL policy information to the central Employers' Liability Database to meet our regulatory obligation to publish EL policy data. It is mandatory from 01/04/2012 for us to supply all ELTO information for all policies with EL cover. Please provide the Policyholder's ERN number(s) and the name(s)/ERN(s) of any subsidiary companies with your quotations and/or on cover instructions. Please visit www.allianzbroker.co.uk/ELTO for more information on ELTO and the supply of ELTO Data.

Cover. If cover is required please contact us – no cover attaches in respect of this quotation until confirmed by Allianz. If you wish to discuss any aspect of this quotation please contact us and we will be happy to help. We look forward to receiving your instructions to provide cover.

Yours sincerely,

Roddy MacInnes
Development Underwriter

Important Information

The duty to make a fair presentation of the risk

The proposer must make a fair presentation of the risk to us at inception of their policy. This means that the proposer must tell us about all facts and circumstances which may be material to the risks covered by the policy in a clear and accessible manner or give us sufficient information to alert us of the need to make enquiries about such facts or circumstances.

Material facts are those which are likely to influence us in the acceptance of or assessment of the terms or pricing of the policy. If the proposer is in any doubt as to whether a fact is material, they should tell us about it.

If the proposer fails to make a fair presentation of the risk, we may avoid the policy (that is treat it as if it had not existed) and refuse to pay any claims where any failure to make a fair presentation is:

- a) deliberate or reckless; or
- b) of such other nature that, if they had told us about a material fact or circumstance, we would not have issued the policy.

In all other cases, if the proposer fails to make a fair presentation of the risk, we will not avoid the policy but we may instead:

- a) reduce proportionately the amount paid or payable on any claim, the proportion for which we are liable being calculated by comparing the premium actually charged as a percentage of the premium which we would have charged had a fair presentation been made (e.g. if we would have charged double the premium, we will only pay half the amount of any claims under the policy); and/or
- b) treat the policy as if it had included such additional terms as we would have imposed had we been told about a material fact or circumstance. Payment of any claim made will be subject to the application of any such additional terms.

For these reasons it is important that all of the facts, statements and information set out in the proposal, presentation of the risk or any other information supplied are complete and accurate. The proposer must also make reasonable enquiries to check with anyone they employ in their business that the facts and statements set out in this form are complete and accurate.

If any of the facts, statements and information set out in the proposal, presentation of the risk or any other information supplied are incomplete or inaccurate, we must be contacted immediately. Failure to do so could invalidate the policy or lead to a claim not being paid or not being paid in full.

Quotation Terms and Conditions

This quotation and cover under any policy which Allianz issues following acceptance of this quotation is conditional upon:-

- A completed Proposal Form being received by Allianz prior to or within 30 days after inception of the cover which contains no material facts which would make the risk unacceptable to Allianz.
- Receipt by Allianz prior to or within 14 days of inception of cover of 3 years claims experience details which make the risk acceptable to Allianz prepared by the previous insurer(s) in the Association of British Insurers (ABI) recommended format and which corresponds to the claims information already provided.
- Completion to the satisfaction of Allianz of a Risk Control Survey(s) and the implementation of any Risk Control Survey Risk Improvements within the time scales specified by Allianz. If the policy is issued prior to completion of such Risk Control Survey(s) the terms of the Survey and Risk Improvement – Subjectivity Condition will apply.

Allianz reserves the right to amend the terms of this quotation should any material facts including claims experience change prior to the inception of cover.

Excesses

The following excesses apply:

Property Damage All Risks Section

Subsidence:	£1,000
Escape of Water	£500
All other claims	£100

Property Owners Liability Section

Third Party Property Damage:	£250
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For details of other excesses that may apply, please also refer to the Policy Wording and Clauses and Other Clauses sections within this letter.

Policy Wording and Clauses

The quotation is based on our standard Property Owners Select policy wording, a copy of which is available via the Internet at www.allianzebroker.co.uk. The policy comprises the following documents:

Section Name	Document Reference
Policy Introduction/General Conditions & Exclusions	SP0008
Property Damage All Risks	FJ0010
Loss of Rent All Risks	FR0051

Property Owners Liability
Commercial Legal Expenses

LP0008
ML0013

In addition an overview of policy cover is available on the same site – see document reference ACOM774/8

Clauses available to view via the Internet

The full wording is available via the Internet at www.allianzbroker.co.uk for the following clauses:

Z/185/1 Interested Parties Property Owners

Other Clauses

As the following clause wordings are not available via the Internet the full wording is shown below:

S/1 Difference in Condition & Difference in Limits

The Insurer agrees, at the option of the Insured, that if this Property Owners Select Policy arranged for Insureness Ltd by virtue of its terms, conditions, definitions, limitations and exclusions would not indemnify the Insured in whole or in part to the full extent of the cover provided by the Prior Policy, then the Insurer will indemnify the Insured for any claim with which the Insurer has agreed to deal under the terms of this extension and subject to the terms, conditions, definitions, limitations and exclusions of the Prior Policy in respect of

A. the difference between

i. the terms, conditions, definitions, limitations and exclusions of this Property Owners Select Policy arranged for Insureness Ltd, and

ii. the terms, conditions, definitions, limitations and exclusions of the Prior Policy

to the extent that such indemnity is not provided by this Property Owners Select Policy arranged for Insureness Ltd but would have been provided had this Property Owners Select Policy arranged for Insureness Ltd had the same terms, conditions, definitions limitations and exclusions as applied in the Prior Policy

B

the difference between

i. any Limit of Indemnity, sum insured or benefit specified in this Property Owners Select Policy arranged for Insureness Ltd and

ii. any Limit of Indemnity, sum insured or benefit specified in the Prior Policy

Provided that under this Property Owners Select Policy arranged for Insureness Ltd

A. unless otherwise agreed by the Insurer, this endorsement shall be limited to apply for a maximum period of 12 months from the Inception Date of this Policy

B. the Insurer shall not be liable in respect of that part of each and every claim for which the Insured is responsible

For the purpose of this extension Prior Policy shall mean:

- the standard Fusion Insurance Commercial Property Owners Flats Policy issued to the Insured immediately prior to the Inception Date of this Policy