



Lonham Marine Underwriters, 81 Grimwade Street, Ipswich, Suffolk, IP4 1LN
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Policy Summary

114946 from 17 April 2013 – 16 April 2014

The Financial Conduct Authority (FCA) is the independent watchdog that regulates financial services. It requires us to give you this document. Use this information to decide if our services are right for you.

**The following is a summary of the main features of our self-storage insurance.
It does not contain all the terms and conditions of the contract.**

Who are we: Lonham Marine Underwriters is a trading name of Lonham Group Ltd Registered in the UK and operating from offices at The Captain's House, 81 Grimwade Street, Ipswich, Suffolk, IP4 1LN.
Lonham Group Ltd has a binding authority with certain syndicates at Lloyd's of London, allowing policies to be underwritten on their behalf.

Our product: Self Storage Insurance by way of a Master policy arranged on behalf of Reading Storage Solutions Ltd (the "contractor").

Cover: Subject to the contractor having received specific instructions to insure your goods whilst in storage, this insurance covers you for loss, destruction or damage to your property from the following perils only:
Fire, Lightning, Explosion, Earthquake, Storm, Flood, Escape of Water, Theft accompanied by forcible or violent entry or exit, Riot, Strike, Civil Commotion, Malicious Damage, Moth, Insect and Vermin, Impact by vehicles or aircraft and damage caused by dropping of a container.

Where goods are stored in external storage containers, the peril "escape of water" is amended to read "burst and/or leaking pipes".

Cover continued:

Basis of Settlement: The settlement of any claim shall be the cost of replacing the article as new provided that the article is substantially the same as but not better than the original when new. This basis of settlement does not apply to household linen and clothing.

In respect of household linen and clothing, the settlement of any claim shall be the replacement, repair and/or compensation at Insurers option. Insurers will take into consideration the age, quality, degree of use and consequent market value of items when calculating settlement.

Documents: Limited to the physical cost of replacing the documents excluding the value of information contained thereon and/or cost of reprinting, re-issue and/or reconstitution UNLESS the specific archival and document extension is effective.

Where the archival and document extension is effective the basis of settlement shall be to indemnify the customer for reasonable costs of reprinting and/or reasonable costs of reissue and/or reconstitution including, where applicable, fresh research or exploration to obtain essential information.

Territories covered: United Kingdom

Storage: this insurance will only pay for the loss or damage **discovered** during the period of this insurance.

Restrictions, Limits & Exclusions:

Storage Limit: Lesser of; i) the sum specified by the customer in his instructions to the contractor, or, ii) GBP 5,000 any one unit.

There is also a total storage limit of GBP 200,000.00 at location:
1 Paddock Road, Caversham, Reading, RG4 5BY

The policy storage limit is the maximum storage at any one location (this may reduce any claim should the aggregate of property in storage at that location exceed this limit).

Where an increased limit is required an additional premium will become payable.

Excess: GBP 50.00 each and every loss

Exclusions: but not limited to:

Non Contribution Clause:

If at the time of loss there is other insurance in force this insurance shall only respond to the extent that losses are not recoverable under the other insurance.

Restrictions, Limits & Exclusions continued

Excluded Property:

We will not cover:

- Money, coins, bullion, deeds, bonds, securities and the like.
- Livestock
- Explosives and Flammables
- Loss of data records other than cost of blank data carrying materials.
- Weapons, arms, ammunition, explosives and the parts, associated accessories, materials, ingredients of all kinds.

Excluded Property, unless agreed otherwise in writing, but the following limitations apply:

- Stamps of all kinds, jewellery, watches and precious stones are limited to a **maximum of GBP 500** combined total for all such items unless contained in a locked safe or strongroom
- Furs, mobile phones, perfumery, beers, wines, spirits and the like, tobacco, cigars and cigarettes are limited to a **maximum combined total for all such items of GBP 10,000**
- Electronic items are limited to **GBP 10,000 in total.**

Electronic items are defined as: all items of consumer and commercial electrical appliances and instruments (including electronic components) including, but not limited to, radios, televisions, computers, computer software, hard drives, chips, microchips, printed circuit boards and their components, modems, monitors, cameras, facsimile machines, cellular telephones, plasma screens, pagers, photocopiers, VCR's, hi-fi's, stereos, compact disc, minidisk, MP3, iPod or DVD players and similar electronics. Heavy electrical items such as a switchgear, turbines and generators, or kitchen appliances such as washing machines, dishwashers, microwave ovens, toasters and irons are not considered to be electrical items.

Excluded Causes:

- Loss or damage caused by wear, tear, gradual deterioration, inherent vice and latent defect.
- Loss or damage caused by moth, insect and vermin unless from an external cause.
- Loss or damage caused by leakage of liquid from any receptacle or container unless packed by the Contractor.
- Mechanical or electrical damage or derangement of any mechanical or electrical goods unless reasonably attributable to physical damage to such items from an external cause, or following fire, flood, collision or overturning of road vehicle or other conveyance.
- Claims for consequential loss of any kind or description.

Pairs and Sets – Where any items are part of a pair or set, Insurers will only pay for the actual parts which are lost or damaged. No payment will be made for articles that are not lost or damaged.

Depreciation – Insurers' liability is restricted to the reasonable cost of repair and no claim will attach for depreciation consequent upon such repair.

Under Insurance – If the property covered thereby shall at the time of loss be collectively of greater value than such Sum Insured, then the Insured shall be considered as being his own Insurer for the difference, and shall bear a rateable share of the loss accordingly.

Restrictions, Limits & Exclusions continued:

General Conditions:

To include:

- **War**
This insurance does not cover claims in respect of liability, partial or total loss, destruction, damage or costs and expenses directly or indirectly occasioned by happening through or in consequence of war, invasion, acts of foreign enemy hostilities (whether war be declared or not) civil war, rebellion, revolution, insurrection or 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.
- Loss or damage in respect of goods in storage caused by or resulting from **Acts of Terrorism** or any person(s) acting from a political motive.
- Loss or damage from or liability or expense directly or indirectly caused by or contributed to, by, or arising from :
 - i) ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel
 - ii) the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof
 - iii) any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter
 - iv) the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes
 - v) any chemical, biological, bio-chemical, or electromagnetic weapon.
- Loss or destruction or damage directly occasioned by pressure waves caused by aircraft and other aerial devices travelling at sonic or supersonic speeds.
- Loss, damage, expense or liability of whatever nature arising out of or in any way connected with, whether directly or indirectly, the use or operation of any computer, computer system, computer software, program or process or any electronic system.

Choice of law: Unless specifically agreed to the contrary, this insurance shall be subject to English Law and the non-exclusive jurisdiction of the Courts of England and Wales will apply.

Duration: Insurance will commence from the time the property is placed into storage and ceases upon removal from storage. No coverage applies during loading and unloading or during transit.

Cancellation: **Retail:** Subject to the contract of insurance exceeding one month's duration and you having paid the premium, you have a right to cancel this insurance up to 14 days from conclusion of the insurance contract and the premium refunded.
Should you wish to exercise your cancellation rights you must notify the contractor immediately.

After expiry of this 14 day period the policy can be cancelled at any time by either party. In this event you will remain liable for the premium due for the period on risk.

Any short term contract of less than one month's duration cannot be cancelled.

Early cancellation outside of any Statutory Rights is possible by you or the Insurer. In this event you will remain liable for the premium due for the period on risk.

Commercial: If this insurance contract is being advised and arranged for you as a Commercial Customer, there are no Statutory Cancellation Rights. Early cancellation is possible by you or the Insurer. In this event you will remain liable for the premium due for the period on risk.

Claims: If you need to make a claim please contact Reading Storage Solutions Ltd in the first instance. It will assist you if you have all your storage details available.

Claims to be notified at the time of discovery of the loss or damage to your property or at the time of removal of your property from the store, whichever is the sooner. These time limits apply whether or not your goods have been unpacked.

Insurers shall only be liable to settle a claim recoverable under the terms of this insurance provided the Contractor confirms the premiums have been received.

Complaints: Any enquiry or complaint shall be addressed in the first to the arranging broker: Jackson Insurance Brokers, Suite 1, Bulldog House, 267/269 Reading Road, Wokingham, Berkshire, RG41 5AB

If no satisfaction is obtained, complaints should be referred to:

- 1) The Complaints Officer, Lonham Group Ltd, The Captain's House, 81 Grimwade Street, Ipswich, Suffolk, IP4 1LN, UK, Tel: +44(0)1473216116, Fax: +44(0)1473230063, E-Mail: lonham@lonham.co.uk, or,
- 2) The Complaints and Advisory Department, Lloyd's, One Lime Street, London, EC3M 7HA, UK, Tel: +44(0)2073275693, Fax: +44(0)2073275225, E-Mail: complaints@lloyds.com

In the event you wish to pursue matters further you may be able to refer the matter to the Financial Ombudsman Service. The Financial Ombudsman Service can normally deal with complaints from private individuals and from small businesses and charities with an annual turnover/charity income of less than GBP 1 million.

The Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London, E14 9SR
Helpline: 0845 080 1800 Switchboard: +44 (0) 20 7964 1000

Website: www.financial-ombudsman.org.uk

Compensation: Lloyd's of London belongs to the Financial Services Compensation Scheme (FSCS). In the event of Insurers not being able to fulfil their financial obligation under the policy in paying your valid claim you may be entitled to compensation under the FSCS up to GBP 2,000 for the first part of your claim and 90% of the remainder of your claim. Further information about compensation scheme arrangements is available from the FSCS on telephone number: +44 (0) 20 7892 7300 or www.fscs.org.uk