

Essential Guide to Insuring Your Project



New Build | Conversion | Renovation | Extension

Your project,
covered your way.

Quotes & Cover available online at:
www.protekselfbuild.co.uk

**Protek**

So what cover do I need?

When it comes to arranging cover on your project, here at Protek - we have a wealth of experience to call upon and will give you all the assistance you need. While our online system will provide you with quotes and cover, please bear in mind that our staff all have many years' experience in the self-build, renovation and conversion sector so we do understand the challenges you face and are on hand to help.

In this guide, we have tried to outline the areas of cover you need to consider purchasing in relation to the route you are using to complete the project. We have also touched on some of the important areas of a project that require specific cover arrangements. No two projects are ever the same and as your responsibilities will vary, a quick read of the guide may help save you some money.

Turnkey Project - No existing structural elements being retained

"Were having the new build project built under the provisions of a legal contract, by a builder with contractors 'All Risks' insurance and we know their policy limit is large enough to cover the full rebuilding cost of the property"

Is there a legal Contract In Place?
Does the contractor have 'All Risks' and **NOT** just Public Liability Insurance in place?
Is the contractors' policy limit high enough to cover your property if it is destroyed by fire at completion?
Is a 10 year structural warranty being provided?

Site Insurance: NOT REQUIRED
If all checkpoints OK and the project doesn't involve existing retained structures.

Legal Expenses: REQUIRED

Structural Warranty: REQUIRED

Builder Shell, individual trades and DIY completion

"The project has been professionally designed and I've got a builder to do the ground works and shell but I'm managing the other subcontractors and doing an element of the project on a DIY basis"

Although contractors may have insurance, it's likely only to be Public Liability and won't cover the project, the materials you purchase or any plant tools and equipment that are your responsibility. You should arrange contracts with each trade and supplier. Get insurance backed guarantees where possible from contractors for workmanship and materials.

Site Insurance: REQUIRED

Legal Expenses: REQUIRED

Structural Warranty: REQUIRED

Built entirely by yourself

"We've been planning the project sometime and intend to build the project ourselves with the help of family and a few friends"

Your family and friends will need some cover in place should they be injured on site while helping you. You will be taking responsibility for everything on site!

Site Insurance: REQUIRED

Legal Expenses: REQUIRED

Structural Warranty: REQUIRED

Types of insurance cover

The simplest way to identify the elements of cover required for your project is to use our online quotation system at www.protekselfbuild.co.uk.

Site Insurance

Site Insurance provides cover for the new works in progress, the materials going into the project, the plant tools and equipment you may need as well as essential elements like public liability, employers liability and personal accident. The cover has been specifically designed to allow you to pick and choose coverage depending on your needs while ensuring all the critical items are in place.

The hazards you face during the project vary enormously from theft, vandalism, break in and fires to flooding, storm damage, accidents and injury. Clearly site insurance is an important consideration to protect you against the financial impact of these perils.

Where the project involves the retention of an existing structure (or structures) like in a conversion, renovation or extension project these existing items can be included too.

Unless you are doing a turn key new build as identified on the opposite page - site insurance is absolutely essential and ideally should be put in place from the moment you exchange contracts (although we can insure you at whatever stage you have reached).

Structural Warranty

Our structural warranty provides cover for 10 years once the property is completed and is a requirement of most lenders. The cover provided protects the homeowner in the event the property suffers physical damage or the risk of physical damage as a result of a defect in the design, workmanship, materials or components of the home. When defects occur they tend to be very expensive to rectify. Unlike an architects certificate, the warranty responds directly as there is no professional negligence to prove, making it a much more secure option. The product is suitable for use with self-build mortgages and CIL exemption requirements, with the interest of the lender being noted. Automatic successor in title is a standard feature of the cover after the first 12 months post completion.

Each project will be subject to a rigorous technical audit to ensure the property meets with our requirements and this can be extended to include Building Control as well. Protek can also facilitate stage release certification as part of the technical audit process.

Legal Expenses

Legal Expenses, often referred to as professional fees insurance is an often overlooked element of cover and provides protection for disputes with contractors, professional and suppliers that arise during the course of the project. A legal helpline provides assistance in the event of a dispute occurring and the service is backed by the legal cover, so where there is a good prospect of success the legal team will pursue the dispute.

It is important to bear in mind that a contract must be evidenced in writing and without one, you will have no protection which is why the use of contracts is so important.

Party Wall Agreements

If you are proposing to carry out work within 3 or 6 metres of a party or boundary wall you will invariably have to consider your liability under the Party Wall Act 1996. Under the terms of the Act, your neighbour has a right to be compensated for any loss or damage caused by your relevant works. So should you cause damage to the neighbouring property inadvertently public liability does not provide protection as it is a foreseeable loss.

However cover for your contractual liability can be included under Protek Site Insurance as an option on any project where you have evidence of a party wall agreement in place.

What to do next...

It's a good idea to think about how you are going to carry out your project, who is going to be responsible for what elements and then piece together what you are going to need to insure. Even if you are using a builder to carry out the project it's worth considering the cost of arranging the insurance and warranty yourself - as it may be cheaper than the builder including it as an item in their quotation to you.

If you are unsure what you need to arrange our quotation system will guide you by asking you the relevant questions you need to consider and of course our staff are on hand to give you the help you



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