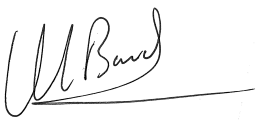
Ref: MGI/88/5825/1

Mid Term Adjustment Schedule & Statement of Fact
MG Insurance Consultants Ltd

If the information in this document is incorrect or incomplete or if you are unable to comply with any of the conditions or endorsements, please notify your insurance broker as soon as possible as this may invalidate your insurance and may affect your Insurer's decision to pay a claim.

BROKER NAME	**Oncover Insurance Services Ltd**		
BROKER ADDRESS	89c College Place, London, NW1 0DR, United Kingdom		
TYPE OF INSURANCE	Property Owners Insurance		
INSURED	Blumin Capital Limited		
CORRESPONDENCE ADDRESS	Congress House, 14 Lyon Road, Harrow, Greater London, HA1 2EN, United Kingdom, ,		
PERIOD OF INSURANCE			
From:	09:29 hours on 14/02/2024		
To:	24:00 hours on 08/02/2025		
	Both dates inclusive and any subsequent period for which renewal of this insurance is agreed		
INSURER	100% Syndicate 1414 at Lloyd's (UMR: B6022PK23RP191M3X)		
POLICY EXCESS	Fire, Lightning, Explosion, Aircraft	£	500
	Escape of Water	£	500
	Subsidence, Landslip, and Heave	£	2500
	Theft	£	500
	All other	£	500
	Third Party Property Damage	£	500



PROPERTY COVERED BY THIS SCHEDULE

RISK DETAILS Premises 1: Premises Address: 323 Green Lane, N42ES

Risk Address:	323 Green Lane, London, N42ES, United Kingdom
Nature of Property:	Residential Only
Residential type of dwelling:	House of Multiple Occupancy
Residential Occupancy Type:	Leased to Londonist DMC Limited of 5 Great James Street, London, WC1N 3DB who are a Student Housing Operator and let the rooms to students
Is there an Assured Shorthold Tenancy (AST) agreement in place between the owner of the property and the tenant(s)?	no
Please fully describe the type of tenancy agreement in place:	Leased to Londonist DMC Limited of 5 Great James Street, London, WC1N 3DB who are a Student Housing Operator and let the rooms to students. There is no cooking in rooms.
No. of Tenancies:	18
Floor type:	Timber & Concrete
Number of storeys:	3
No. years property owned:	11
Year of construction:	1850
Is the property a listed building?	No
Does the property have a flat roof?	Yes
What material is the flat roof covering?	Mineral Felt
As a percentage of the roof area, how much is flat?	26-50
How old is the flat roof covering?	0-15 years

The interest of Cynergy Bank Limited, Cynergy Bank Ltd, 4Th Floor, One New Change, London, EC4M 9AF, United Kingdom is noted on the policy.

SUMS INSURED

Buildings & Contents	**INSURED**		
	Declared Buildings Value	£	1,778,892.00
	Day One Non Adjustable Extension		Not Included
	Applicable Percentage Uplift		0%
	Total Sum Insured	£	1,778,892.00
	Declared Contents Value	£	10,000.00
	Day One Non Adjustable Extension		Not Included
	Applicable Percentage Uplift		0 %
	Total Sum Insured	£	10,000.00
Business Interruption	**INSURED**		
	Loss Of Rent	£	717,000.00
	Maximum Indemnity Period		36 Months
			Overall Limit of Indemnity
Property Owners Liability	**INSURED**		
	Property Owners' Liability	£	5,000,000.00
			Any one occurence, or series of occurences arising from one event and unlimited in the aggregate in the Period of Insurance

POLICY ENDORSEMENTS

PROP007a – Fixed Electrical Installation Testing Condition Precedent – Residential only - It is a condition precedent to Our liability under this Policy that:
(a) All fixed electrical installations are tested by an NICEIC (National Inspection Council for Electrical Installation Contracting) or ECA (Electrical Contractors Association) registered contractor at least once in every five (5) year period and a current IEE test certificate has been issued showing no deviations;

(b) You will make any such Electrical Installation Condition Report (EICR) or IEE certificate available to Us or Our representatives on request.

All other terms conditions and exclusions of the Policy remain unaltered

PROP008 – Flat Roof Maintenance Condition Precedent - It is a condition precedent to Our liability under this Policy that any flat roofed portion of the Premises shall be inspected at least once every two (2) years by a qualified builder or property surveyor and any defects brought to light by that inspection shall be repaired immediately.

All other terms conditions and exclusions of the Policy remain unaltered.

PROP010 – Pipe Lagging Condition Precedent - It is a condition to Our liability under this Policy that:

A. There is a heating system linked to a frost-stat and a minimum temperature of 4C is maintained between 31st October and 31st March AND;

B. All pipes are lagged. This includes all exposed pipe areas such as loft spaces or cellars in particular.

All other terms conditions and exclusions of the Policy remain unaltered.

PROP018 – Gutters/Downpipes Condition Precedent - It is a condition to Our liability under this Policy that:
(a) all gutters and/or downpipes are cleared of all debris/deposits within 30 days of Policy inception and further cleared at regular intervals of not more than six months
(b) You shall maintain a maintenance record for (a) and make this available to Us or Our representatives on request.

All other terms conditions and exclusions of the Policy remain unaltered.

PROP070- House in Multiple Occupation Condition Precedent - It is a condition precedent to Our liability under this Policy that any Premises insured under this Policy which falls within the government definition of a House in Multiple Occupation (HMO) must hold a valid HMO licence for that Premises as my be required by any governing local authority and that all conditions of the relevant licence(s) are complied with.

All other terms conditions and exclusions of the Policy remain unaltered.

PROP071 - Increased Excess for Escape of Water - Each applicable Excess stated in the Schedule for this Policy is increased to one thousand five hundred pounds (GBP1,500) for Damage arising out of or from Escape of Water

All other terms conditions and exclusions of the Policy remain unaltered.

PROP003 - Increased Excess for Subsidence, Ground Heave or Landslip - Each applicable Excess stated in this Policy is increased to two thousand five hundred pounds (GBP2,500) for Damage caused by subsidence, ground heave or landslip.

All other terms conditions and exclusions of the Policy remain unaltered.

First Loss Payee Clause (Cynergy Bank Limited) - Where following Property Damage or Loss, under policy number , excluding third party property damage or loss, a payment in settlement of a claim would normally be payable to You, We will substitute You for the (the lender) as payee in respect of the Property Insured in which the (the lender) has given notice of its interest as a secured lender to You. You for the purposes of this endorsement means any person named as the Policyholder. Such payments will continue to be made direct to (the lender) until notice is given by You and the lender) Jointly that this payment clause is to be ended. All payments will be made to (the lender) account number and sort code notified by you and us jointly from time to time.

Mortgagees / Freeholders / Lessors and Non-Invalidation (This will appear as Extension 13, under Extensions applicable to Section 1 - Property Damage) - 1. To extent that this Policy protects the interest of any freeholder, lessor, mortgagee or other secured lender, this insurance shall not be invalidated or otherwise prejudiced as against such parties by any act or omission or by any alteration, whereby the risk of Damage is increased unknown to such a party or beyond their control. We shall not be liable under this extension if such parties fail to notify Us as soon as reasonably practicable after they become aware of such act, omission or alteration or fail to pay any additional premium that may be due in respect of the increased risk
2. We will not be liable under this extension in respect of the interest any freeholder, lessor, mortgagee or other secured lender unless their interest in the insured property
arises under a written contract agreed on arms-length commercial terms and any mortgagee or secured lender is authorised by the Financial Conduct Authority;
3. We will not be liable under this extension in respect of any interest of You, a Business Partner, director or Employee, or anyone associated with You or them;
4. This extension does not restrict or prevent Us from exercising any rights or remedies We may have against You.

Subsidence Questionnaire - Notwithstanding anything to the contrary contained in this document, cover hereunder is subject to the completion and submission of a satisfactory Subsidence Questionnaire within 30 days of inception of policy cover.

Underwriters reserve the right to cancel the Policy or impose special terms and/or conditions and/or revise the premium rate upon receipt of the completed questionnaire.

STATEMENT OF FACT

Important Notice

This is the information that you provided to us when you applied for your policy. The information you have provided contains statements upon which the Underwriters have relied on when deciding whether to accept this insurance and the terms on which it has been offered, including the amount of premium payable.

If any of the information is incorrect or has changed during the life of the policy, you must immediately inform us via your insurance broker.

You should be aware that if the information provided by you is not complete and accurate, Underwriters may:

- Cancel your policy and refuse to pay any claim, or
- Not pay any claim in full, or
- Revise the premium and/or change any excess, or
- Revise the extent of cover or terms of this insurance

THE PREMISES

Are the whole of the premises occupied by the insured/tenants and not vacant for more than 14 consecutive days in any one insurance period?	**Yes**
Are the premises in an area which is free from flooding and at least 250 metres away from the nearest lake, river, canal or tidal waters and not in an area designated as a high flood risk?	**Yes**
Are the premises built entirely of brick, stone or concrete and in a good state of repair?	**Yes**
Are the premises roofed with slates, tiles, concrete or metal and in a good state of repair?”	**Yes**
Are the premises Free from and in an area which is free from any signs of subsidence, heave or landslip both now and in the past?	**Yes**
Has the electrical installation been inspected by a qualified engineer in the last 5 years?	**Yes**
Are all final exit doors fitted with 5 lever mortice deadlocks complying to BS362?	**Yes**
Are all accessible windows and all fanlights and skylights either barred, grilled or fitted with key operated locks?	**Yes**
You or any of your partners or directors either personally or in connection with any business which you / they have been involved have never	
a) been declared bankrupt or are the subject of any current bankruptcy proceedings or any voluntary or mandatory insolvency or winding up procedures?	
b) been disqualified from being a company director?	
c) had a County Court Judgement or Sheriff Court Decree?	
d) been convicted or have any prosecutions pending or been given an official police caution, in respect of any criminal offence other than motoring offences?	
e) been prosecuted or have prosecutions pending under the Health and Safety at Work Act or any other statute or regulation?	
f) had any insurance proposal declined, renewal refused, had any special or increased terms applied or had insurance cancelled mid-term by Underwriters?	
I confirm that I have read and agree that the above statements are true.	**I Agree**

PREVIOUS CLAIMS

Claims experience during past 5 years. You have declared the following claims:

Date of Claim	Type of Claim	Total Cost
None		

How to Complain

If you wish to make a complaint, please contact:

MG Underwriting
Staley House
Hassall Street
Stalybridge
Cheshire
SK15 2LF

Email: complaints@mgunderwriting.com
Tel: 0161 304 9933

In the event that you remain dissatisfied you can refer the matter to Lloyd's. Their address and contact details are as follows:-

Complaints
Lloyd's
Fidentia House
Walter Burke Way
Chatham Maritime
Kent
ME4 4RN

Email: complaints@lloyds.com
Tel: +44 (0) 20 7327 5693
Fax: +44 (0) 20 7327 5225

Details of Lloyd's complaints procedures are set out in a leaflet "Your Complaint - How We Can Help" available at www.lloyds.com/complaints and are also available from the above address.

If you remain dissatisfied after Lloyd's has considered your complaint, you may have the right to refer your complaint to the Financial Ombudsman Service (FOS). The contact details for the FOS are:

Financial Ombudsman Service
Exchange Tower
Harbour Exchange Square
London
E14 9SR

Email: complaint.info@financial-ombudsman.org.uk
Tel: 0800 0234 567
Web: www.financial-ombudsman.org.uk

How to Report a Claim

In the event of a claim please contact your insurance broker being sure to quote your policy number in all correspondence. If you are unable to contact your broker for any reason, please call MG Underwriting on 0161-304-9933 to report the incident.