

Liberty Legal Indemnities

Policy Schedule

POLICY NO: BCD 2274729

SINGLE PREMIUM: £3,300
INSURANCE PREMIUM TAX: £396
TOTAL PREMIUM: £3,696

INSURER: LIBERTY LEGAL INDEMNITIES
Underwritten by Liberty Mutual Insurance Europe SE under Binding Authority
Contract number RNMFP2203841

INSURED: THE MAYOR AND BURGESSES OF THE LONDON BOROUGH OF CAMDEN (LBC)
their successors in title and future owner(s) of the PROPERTY or part thereof,
lessees, and any bank building society or other similar lending institution
(including chargees, security trustees and financial institutions on whose behalf
they are acting) holding a mortgage or charge on the PROPERTY as well as
statutory undertakers, utility providers and Highways Authority

PROPERTY: 194 Goldhurst Terrace, London NW6 3HN

RESTRICTIVE COVENANTS: The restrictive covenants contained in a Conveyance dated 4 August 1909 made
between (1) SIR SPENCER POCKINGTON MARYON-WILSON (2) ARTHUR GEORGE
DU CANE, GEORGE ALEXANDER SCOTT and NEVILLE PAUL JORDRELL AND (3)
JOSEPH EDWARD SUTTON

INSURED USE: The development of the PROPERTY into houses and/or flats for residential use
with associated access routes, infrastructure and amenity land in accordance
with a planning permission

POLICY TERM: The policy commences at the DATE OF COMMENCEMENT. The policy does not
have a fixed termination date and continues subject to the terms of the policy

POLICY LIMIT: £11,000,000

DATE OF COMMENCEMENT: 26/07/2022

DATE POLICY SIGNED: 26/07/2022



Signed for and on behalf of the INSURER
Issued by Legal and Insurance Services Limited PO Box 234, Tunbridge Wells, Kent TN3 0LX

Restrictive Covenant Insurance Policy (Developer)

This policy wording and policy schedule, along with any endorsement, are one contract, and make up the policy. Any word or expression to which a specific meaning has been attached in the policy schedule, appearing throughout the policy wording in bold type, shall carry that meaning as attached in the policy schedule throughout this policy wording.

WHO IS THIS INSURANCE FOR?

1. The **insured** is, or is about to become or has an option to become, the owner, lessee or mortgagee of the **property**; and
2. The **insured** apprehends that the **insured use** or some of them are or may be in breach of the **restrictive covenants**

As such, an application has been made to the **insurer** by, or on behalf of, the **insured** for the Cover as given below and the **single premium** has been paid or agreed to be paid in return

IMPORTANT INFORMATION:

This policy wording, the policy schedule and any related endorsement form the insurance documentation.

This insurance documentation sets out the terms and conditions of the insurance between the **insured** and the **insurer**. Please read the whole document carefully and keep it in a safe place.

It is important that the **insured**:

- check that the information contained in the policy schedule is accurate. See the “Information Provided By The Insured” section; and
- comply with all the duties and obligations under the insurance, including the important conditions below, and the action required in the event of a claim.

Failure to comply with the above could adversely affect this insurance and any claim made.

INFORMATION PROVIDED BY THE INSURED:

Before this policy is entered into, the **insured** (including anyone acting on behalf of the **insured** in arranging this policy) must take care when answering any questions that the **insurer** asks by ensuring that all information provided is accurate and complete. If the **insurer** establishes that the **insured** (including any parties acting on their behalf):

- a) deliberately or recklessly provided false or misleading information, the **insurer** may treat this policy as though it had never existed and refuse all claims for that **insured**.
- b) carelessly provided false or misleading information, this may adversely affect the cover provided to that **insured**. If the **insurer** would not have provided the **insured** with the policy they may treat this policy as though it had never existed and refuse to pay claims but must return the **single premium**. If the **insurer** would have offered this policy on different terms then the **insurer** may apply these amended terms. If the **insurer** would have charged more **single premium** for this policy the **insurer** may reduce proportionately the amount to be paid on a claim.

COVER

In the event of any person claiming during the **policy term** to be entitled to enforce the **restrictive covenants** against the **insured** the **insurer** shall pay to or for the **insured**

- a) The expense of and incidental to defending or prosecuting any legal proceedings in any Court or Tribunal arising out of any claim or claims whether such proceedings are brought by the person making the claim or in the name of the **insured**
- b) Any sums agreed by the **insurer** with the claimant as payable by the **insured** for the purpose of settling any such proceedings or compromising settling or compounding any such claim
- c) Any damages and costs awarded against the **insured** in any such proceedings by any Court and any compensation (and costs) which the Upper Tribunal may award as a condition of the modification of the **restrictive covenants**
- d) The expense of complying with any injunction which may be awarded against the **insured** or any undertaking given by the **insurer** in the name of the **insured** in any such proceedings
- e) Any loss suffered by the **insured** as owner lessee or mortgagee of the **property** and flowing directly and immediately from the granting of any injunction or the giving of any undertaking or from any award (other than damages or compensation) made by any Court or Tribunal or any compromise settlement or compounding made by the **insurer** of any claim
- f) The difference between the market value of the **property** on the assumption that the **restrictive covenants** are unenforceable and the market value of the **property** subject to the **restrictive covenants** to the extent that they are held to be enforceable by any Court or Tribunal such values to be calculated by reference to the prices current at the date of any Order by such Court or Tribunal
- g) The cost of works (including, but not limited to, architects', surveyors', engineers', planning, option, promotion and professional fees) directly incurred for the purpose of and/or in preparation for the **insured use** and whether begun or contracted for before or after the **date of commencement** to the extent that such expenditure is rendered abortive by any Court Order or any compromise or settlement made by the **insurer**
- h) The cost of demolishing or altering any building erected on the **property** after the **date of commencement** for the purpose of the **insured use** or of restoring to its former condition any building altered for such purpose so far as such demolition, alteration or restoration is necessary to comply with any Court Order or any compromise or settlement made by the **insurer**
- i) Interest on capital monies borrowed by the **insured** in connection with the purchase of the **property** and/or any works on the **property** as part of the **insured use** payable or accruing between the **date of commencement** and the date of any Court Order to the extent that the payment of any such interest is rendered abortive by such Court Order or any compromise settlement or compounding made by the **INSURER** of any claim
- j) All other costs and expenses incurred by the **insured** with written consent of the **insurer**

and where the **insured** is a statutory undertaker the **insurer** shall subject to the terms provisions and conditions herein or endorsed hereon pay:

- i. the costs directly relating to the installation of service media and any ancillary infrastructure for the **insured use** up to the date of an Order by a Court or a Tribunal or when the **insurer** accepts liability, to the extent that such expenditure is rendered abortive;

- ii. any additional expenditure incurred for the sole purpose of dismantling service media and ancillary infrastructure, for the preservation, sale and/or re-use, less the gross proceeds of any sale, and/or costs incurred to reinstate the **property** following such dismantling work (such reinstatement works to cover both the surface and sub-surface of the **property**)
- iii. any additional expenditure incurred for the sole purpose of re-locating the service media and ancillary infrastructure to include installation, the requirement of any additional easements and/or land and any other costs directly associated with the re-location subject to appropriate mitigation

and where the **insured** is the Highways Authority and the Highways Authority is prevented from completing the adoption of any part of the **property** as a public highway in connection with the **insured use** by reason of a valid claim against this policy the **insurer** shall subject to the terms provisions and conditions herein or endorsed hereon pay to or for the Highways Authority such direct losses as it may suffer which arise from:

(a) the cost of obtaining:

- a formal dedication agreement in respect of the **property** or
- legal title to the **property** or any part thereof or
- a compulsory purchase order for the **property**

in order to allow adoption of any part of the **property** as a public highway in connection with the **insured use**

or

(b) the cost of:

- obtaining an alternative route or the formal dedication of an alternative route in order to connect the development described in the **insured use** to the public highway
- any additional costs to adopt and make up the alternative route that are in excess of the amount that would otherwise have been payable to adopt and make up the **property** or part thereof in connection with the **insured use**

or

(c) should adoption of any part of the **property** as public highway in connection with the **insured use** be entirely prevented:

- the cost of reinstating the surface of the **property** (including any ancillary infrastructure contained therein) to its former condition
- the cost of works completed in connection with the failed adoption of any part of the **property** as public highway and which are rendered abortive

Regardless of the number of claims that may be made against the **insured** during the **policy term** the total value of claims payments by the **insurer** under this policy, including in respect of costs, shall not exceed the **policy limit**.

GENERAL CONDITIONS:

1. Any act or omission by the **insured** which directly or indirectly in whole or in part induces a claim under this policy (save as may already have occurred and be recorded in this policy or policy schedule), may entitle the **insurer** to reject claims made by the **insured**, refuse to pay part of any claim, or reduce the amount paid, to the extent that the **insured's** breach is responsible for those losses and/or expenses incurred.

2. The existence of this policy may be revealed to the **insured**'s legal and professional advisors but, the **insured** or anyone acting on the **insured**'s behalf will not disclose the existence of this policy, or any information relating to it, to any third party other than genuine prospective purchasers, lessees or lenders, successor statutory undertakers, utility providers and Highways Authority including their respective legal or professional advisors, without the **insurer**'s prior agreement and written consent.
3. The **insured** shall at all times comply with the terms and conditions of this policy. If the **insured** fails to comply with any of the terms and conditions, the **insurer** may refuse to pay all or part of any claim, or reduce the amount paid to the extent that the **insured**'s breach is responsible for increasing the losses and/or expenses incurred.
4. The interest of any **insured** under this policy will not be invalidated or affected by any other party breaching the policy terms and conditions, or providing false or misleading information to the **insurer**, unless:
 - a) such party acted on the **insured**'s behalf or with the **insured**'s knowledge and consent.
 - b) where the **insured** is a successor in title or mortgagee, chargee or lessee, they had knowledge of a breach of the policy terms or conditions, or that false or misleading information has been provided to the **insurer** prior to the **date of commencement**
5. This policy is subject to the law of England and Wales and subject to the exclusive jurisdiction of the courts of England and Wales, unless specifically agreed otherwise between the **insurer** and the **insured**.

CLAIMS CONDITIONS:

Duties of the Insured

On becoming aware of any potential or actual circumstance which may give rise to a claim under this policy, the **insured** must:

- a) provide written notice and details to the **insurer** as soon as possible.
- b) not admit any liability whatsoever or take steps to negotiate or settle the matter without the prior written consent of the **insurer**.
- c) provide all necessary information and assistance that the **insurer** (and/or their agents, solicitors or surveyors) reasonably requires, at the **insured**'s own expense.

Rights of the Insurer

Once notified of any potential or actual circumstance which may give rise to a claim under this policy the **insurer** may assume responsibility for dealing with such claim and shall, subject to the following provisions, meet the cost of so doing. The **insurer** shall be entitled at their discretion to:

- a) allow the **insured** to instruct its own solicitors to engage in pre-action correspondence and/or to take or defend any proceedings arising out of such claim. The **insurer** will meet the **insured**'s reasonable legal costs incurred, provided that all steps or actions to be taken are agreed by the **insurer** in advance.
- b) take or defend in any Court or Tribunal in the name of the **insured** any proceedings arising out of such claim.
- c) exercise in the name of the **insured** any rights or remedies available to the **insured** in such proceedings including the right to abandon or submit to judgment.
- d) compromise settle or compound any such claim.
- e) deal with such claim in such manner as they think fit.

The **insurer** must inform the **insured** of their intentions to exercise any of the rights in a) to e) above and give the **insured** reasonable opportunity to comment.

Fraudulent Claims

1. If the **insured** makes a fraudulent claim under policy, the **insurer**:
 - a) is not liable to pay the claim; and
 - b) may recover from the **insured** any sums paid by the **insurer** to the **insured** or to any third party in respect of the claim; and
 - c) may by notice to the **insured** treat this policy as having been terminated with effect from the time of the fraudulent act.

2. If the **insurer** exercises its right under Clause 1 c) above:
 - a) the **insurer** shall not be liable to the **insured** in respect of a relevant event occurring after the time of the fraudulent act. A relevant event is whatever gives rise to the **insurer's** liability under the policy, for example the occurrence of a loss, the making of a claim, or the notification of a potential claim; and
 - b) the **insurer** need not return any of the premiums paid provided that cover for any other **insured** will not be prejudiced, unless they were complicit to and/or aware of the fraudulent act and/or where parties committing the fraudulent act were acting on behalf of that **insured**.

If this insurance contract provides cover for any person or entity who is not a party to the contract ("a covered person"), and a fraudulent claim is made under the contract by or on behalf of a covered person, the **insurer** may exercise the rights set out in the preceding Clause above as if there were an individual insurance contract between the **insurer** and the covered person. However the exercise of any of those rights shall not affect the cover provided under the contract for any other person or entity

Other Insurance

If at the time of a claim under this policy there is other insurance with another insurance provider (whether accepted by the insured or any other party) under which the **insured** is entitled to make a claim either wholly or partly in respect of the same interest or risk covered by this policy the **insurer** will either pay or contribute a rateable proportion of the claim or meet the full cost of the claim and seek recovery of losses above such rateable proportion from the other insurance provider with all necessary support and assistance from the **insured** as the **insurer** may reasonably require. For example, if there is a claim for £50,000 and both insurances provide a policy limit of £50,000, the **insurer** will either pay a maximum of 50% of the policy limit, £25,000 in this example, or pay the full amount and seek recovery for any amount above its share from the other insurance provider.

Cyber Exclusion

This policy will not cover any claim involving the use of or inability to use a computer, including devices such as smart phones, tablets and wearable technology, or relating to malicious cyber acts and/or non-malicious cyber incidents

CANCELLING THIS POLICY

This policy can be cancelled by contacting us within 14 days of the **date of commencement** or the day on which you receive the policy, whichever is the later, provided all **insured** parties consent to this. The **insured** will receive a full refund of premium, as long as there are no circumstances which may give rise to a claim under the policy.

If the **insured** wishes to cancel this policy, please write (quoting the policy number) to the contact details below.

COMPLAINTS

Any complaint should be addressed in the first instance to Legal and Insurance Services Ltd, contact details are as follows:

Legal and Insurance Services Limited
PO Box 234
Tunbridge Wells
Kent, TN3 0LX

Tel: 01892 863863

Email: enquiries@goodtitle.co.uk

If it is not possible to resolve the complaint by close of business on the third working day after receiving the complaint Legal and Insurance Services Ltd will refer it to Liberty Mutual Insurance Europe SE (Liberty) who are the **insurer** in respect of the policy. Liberty will then aim to resolve your complaint within 4 weeks. In the unlikely event that Liberty is unable to resolve your complaint within this time, they will write to let you know. At the very latest, you will receive a response to your complaint within 8 weeks of receipt.

You can contact Liberty directly at the below address:

Complaints Manager
Liberty Specialty Markets
20 Fenchurch Street
London EC3M 3AW

Tel: 020 3758 0840

Email: complaints@libertyglobalgroup.com

quoting the policy number.

If you remain dissatisfied with Liberty's response or you have not received a response within 8 weeks from the date of your complaint, you may be eligible to refer the matter to the Financial Ombudsman Service. Their contact details are as follows:

Financial Ombudsman Service
Exchange Tower
London E14 9SR

Email: complaint.info@financial-ombudsman.org.uk

Tel: 0800 0234 567 (landline) or 0300 123 9 123 (mobile)

Website: www.financial-ombudsman.org.uk

Alternatively, as Liberty Mutual Insurance Europe SE is a Luxembourg insurance company, you are also entitled to refer the dispute to any of the following dispute resolution bodies:

Commissariat aux Assurances,
7, boulevard Joseph II
L-1840 Luxembourg
Tel: (+352) 22 69 11 - 1
Email: caa@caa.lu
www.caa.lu

or

Service national du Médiateur de la consommation
Ancien Hôtel de la Monnaie
6, rue du Palais de Justice

L-1841 Luxembourg
Tel: (+352) 46 13 11
Email: info@mediateurconsommation.lu
www.mediateurconsommation.lu

or

Méiateur en Assurances
ACA,
12, rue Erasme
L-1468 Luxembourg
Tel: (+352) 44 21 44 1
Email: mediateur@aca.lu
www.ulc.lu/fr/organes/detail.asp?T=2&D=descr&ID=6

NOTIFYING A CLAIM

If anything should happen which might give rise to a claim under the policy please forward full details to Legal and Insurance Services Limited at the above address. Please include mention of the policy number shown at the top of the policy schedule.

If you do not receive a reply or acknowledgement within 10 working days please forward the details to Liberty at the above address.

SANCTIONS

The **insurer** will not provide any benefit under this insurance to the extent of providing cover, payment of any claim or the provision of any benefit where doing so would breach any sanction, prohibition or restriction imposed by law or regulation.

PRIVACY NOTICE

How Liberty Legal Indemnities Uses Your Personal Data

Liberty takes the protection of your personal data seriously and is committed to protecting your privacy. There are a number of different companies within our group. The specific company which acts as the "data controller" of your personal data will be the organisation providing your policy as set out in the documentation that is provided to you.

If you are unsure you can also contact Liberty at any time:

- a) by e-mailing us at dataprotectionofficer@libertyglobalgroup.com, or
 - b) by post at Data Protection Officer, Liberty Specialty Markets, 20 Fenchurch Street, London EC3M 3AW, UK.
- Where you provide Liberty or your agent or broker with details about other people, you must provide this notice to them.

In order for Liberty to deliver insurance services, deal with any claims or complaints that might arise and prevent and detect fraud, Liberty need to collect and process personal data. The type of personal data that collected will depend on Liberty's relationship with you: for example as a policyholder, third party claimant or witness to an incident. Your information will also be used for business and management activities such as financial management and analysis. This may involve sharing your information with, and obtaining information about you from, our group companies and third parties such as brokers, credit reference agencies, reinsurers, claims handlers and loss adjusters, professional advisors, our regulators or fraud prevention agencies. Liberty also collect personal data about our suppliers and business partners (such as brokers) for the purposes of business management and relationship development.

Please see the full privacy notice available at www.libertyspecialtymarkets.com/privacy-cookies for further information on how your personal data is used and the rights that you have in relation to the personal data Liberty holds about you. Please contact Liberty using the details above if you wish to see the privacy notice in hard copy.

COMPANY INFORMATION

Liberty Legal Indemnities underwritten by Liberty Mutual Insurance Europe SE is the **insurer** providing this insurance.

Liberty Mutual Insurance Europe SE trading as Liberty Specialty Markets, a member of the Liberty Mutual Insurance Group. Registered office: 5-7 rue Léon Laval, L-3372, Leudelange, Grand Duchy of Luxembourg, Registered Number B232280 (Registre de Commerce et des Sociétés).

Liberty Mutual Insurance Europe SE is a European public limited liability company and is supervised by the Commissariat aux Assurances and licensed by the Luxembourg Minister of Finance as an insurance and reinsurance company.

Liberty Mutual Insurance Europe SE is deemed authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority.

Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorisation, are available on the Financial Conduct Authority's website.

Liberty Mutual Insurance Europe SE's UK branch registered address is 20 Fenchurch Street, London, EC3M 3AW

www.libertyspecialtymarkets.com