

London Borough of Hammersmith and Fulham Record of Leader's Decision

The call-in has expired and this decision can be implemented.

- ❖ Draft Decision List published on: 3 March 2023
- ❖ Confirmed Decision List published on: 8 March 2023

1. **TITLE: Residential Leasehold Buildings Insurance Renewal 2023/24**

2. **DECISION MADE BY:** Leader of the Council

3. **DECISION:**

1. To note that Appendix 1 is not for publication on the basis that it contains information relating to the financial or business affairs of any particular person (including the authority holding that information) as set out in paragraph 3 of Schedule 12A of the Local Government Act 1972 (as amended).
2. To direct award a contract to Protector for leasehold buildings insurance, including this within the main insurance programme for a period of one year with a £100 excess, effective from 01 April 2023, at a premium of £2,279,800.

4. **REASON FOR DECISION:**

Following the exit of all previous leasehold buildings insurers, Protector provide the only option available as no alternative market is available. Cover must be in place from 01/04/2023 as the lease arrangement requires the Council as Freeholder to arrange building insurance to cover the reinstatement value of the leaseholder's asset.

5. **ALTERNATIVE OPTIONS CONSIDERED:**

Do not insure – not recommended. The lease arrangement requires the Council as Freeholder to arrange building insurance to cover the reinstatement value of the leaseholder's asset. Not insuring is not therefore an option.

Insure with Protector – recommended. The insurance cover will provide financial protection for the Council and leaseholder in the event of an insured event including fire, storm and escape of water.

6. **CONFLICTS OF INTEREST DECLARED AND DISPENSATIONS GRANTED:**

None

Date of Decision
01 March 2023