

NOTICE OF CONSIDERATION OF AN URGENT KEY DECISION PROPOSED TO BE MADE BY THE LEADER OF THE COUNCIL IN FEBRUARY 2023 (published 6 February 2023)

In accordance with paragraphs 9 and 10 of the Local Authorities (Executive Arrangements) (Meetings and Access to Information) (England) Regulations 2012, the Council hereby gives notice of a Key Decision which the Leader intends to consider.

The Council also hereby gives notice in accordance with paragraph 5 of the above Regulations that it may determine this Key Decision in private.

*If you have any queries on this Key Decisions List, please contact **Katia Neale** or by e-mail to katia.neale@lbhf.gov.uk*

Decision to be Made by	Date of Decision-Making Meeting and Reason	Proposed Key Decision	Lead Executive Councillor(s), Wards Affected, and officer to contact for further information or relevant documents	Documents to be submitted to Cabinet (other relevant documents may be submitted)
Leader of the Council	Before 17 Feb 2023	Residential Leasehold Buildings Insurance	Cabinet Member for Housing and Homelessness	A detailed report for this item will be available at least five working days before the date of the meeting and will include details of any supporting documentation and / or background papers to be considered.
	Reason: Expenditure/ income over £5m & policies or new income, reserves use, overspend over £300K	The lease agreement between the Council and residential leaseholders requires the Council, as freeholder, to arrange building insurance to cover the re-instatement value of the leaseholder's asset. The current insurance provider, Avid indicated a renewal increase of 60% due to the claims experience and inflation. As this was deemed unacceptable, we sought alternative quotation from the Councils main insurance programme provider, Protector. However, shortly after providing their renewal terms, Avid advised that their underwriting provider, Accelerant, had made the decision to withdraw their capacity, leaving Avid unable to accept new	Ward(s): All Wards Contact officer: David Hughes david.hughes@rbkc.gov.uk	

Decision to be Made by (Cabinet or Council)	Date of Decision-Making Meeting and Reason	Proposed Key Decision Most decisions are made in public unless indicated below, with the reasons for the decision being made in private.	Lead Executive Councillor(s), Wards Affected, and officer to contact for further information or relevant documents	Documents to be submitted to Cabinet (other relevant documents may be submitted)
		<p>business or offer renewals beyond 23 March 2023. Their earlier terms are therefore withdrawn.</p> <p>A quotation was obtained from Protector Insurance, the Council's insurer for the main Property and Liability risks. Due to the dire state of the leasehold insurance market, it was considered preferable to enter into a one-year arrangement and then be in the position in 2024 to re-tender the Council's full insurance programme and also consider any other available options. Additionally, it is hoped the situation will have improved in 12 months, including the re-entrance of Avid, should they secure an alternative provider. The Council has in place an agreement with Protector to provide Property and Liability insurances. Incorporating the residential leasehold cover considered a variation of this contract.</p> <p>REASONS FOR URGENCY: The existing leasehold Buildings insurance expires 31/03/2023. An urgent decision is required to ensure cover continues from 01/04/2023. The lease arrangement requires the Council as freeholder to arrange buildings insurance cover. Failure to place insurance would leave the Council financially exposed and be in breach of lease requirements.</p>		