

FAO The Chairman
Haydon Wick Parish Council
Council Offices
Thames Avenue
SWINDON
SN25 1QQ



1/000579

2 February 2022

Dear Chairman,

We are writing because you have buildings insured with us and depending on when they were last valued, there is a risk of under-insurance which can have serious consequences.

In common with most insurers, within your policy is the condition of Average, and we would like to explain what that means in practice. If an asset is under-insured (i.e. the sum insured is lower than the true value) the settlement that you receive in the event of a claim will be adjusted to reflect this.

As an example, if the Sum Insured declared to us was £500k but the actual reinstatement value was subsequently found to be £1m, the underinsurance is 50% so, if a £200,000 loss were to occur, the claim settlement would be £100,000, 50% of the total loss value.

It is therefore vital that those responsible for insuring buildings have a clear understanding of the reinstatement costs that may be required should a building suffer damage.

If you have a listed building in your portfolio, English Heritage recommend that you obtain a Professional reinstatement valuation every 5 years, and we strongly endorse this view. They have published a useful guide called **Insuring Historic Buildings and other Heritage Assets**, which you can download from their website www.historicengland.org.uk



If you recently had a valuation or have one planned, please be sure to let us know the outcome. If you have any questions, please don't hesitate to contact us.

Kind regards,

Zurich Municipal

Telephone: 0800 917 9531

Email: Renewals.Team@uk.zurich.com

Zurich Municipal is a trading name of Zurich Insurance plc. A public limited company incorporated in Ireland. Registration No. 13460. Registered Office: Zurich House, Ballsbridge Park, Dublin 4, Ireland. UK Branch registered in England and Wales Registration No. BR7985. UK Branch Head Office: The Zurich Centre, 3000 Parkway, Whiteley, Fareham, Hampshire PO15 7JZ.

Zurich Insurance plc is authorised and regulated by the Central Bank of Ireland. Authorised by the Prudential Regulation Authority and with deemed variation of permission. 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. Our FCA Firm Reference Number is 203093.

Communications may be monitored or recorded to improve our service and for security and regulatory purposes.



FAO: Georgina Morgan-Denn
Haydon Wick Parish Council
The Council Offices
Thames Avenue
Haydon Wick
Swindon, SN25 1QQ

Our Ref: DJN/LB

29th March 2022

Dear Georgina,

Re: Haydon Wick Parish Council, Thames Avenue, Haydon Wick, SN25 1QQ

Following your instructions for us to provide you with up to date reinstatement figure for fire insurance purposes on the above property we are writing to confirm that we have made our inspection on the 23rd March 2022 and can now report to you as follows.

The property is well known to you and comprises a two storey detached building currently used as offices and parish council facilities.

The property is of cavity construction with a brick outer leaf under a pitched roof hung with interlocking concrete tiles. The upper floor is of suspended timber and the ground floor is solid.

PVC double glazed windows and doors.

The property is finished to a typical office specification with toilet and kitchen facilities and stud partitioning internally providing office space.

The first floor is built on to the roof area and limited head height at the edges of the rooms.

We have measured the property and it comprises 268 sq.m (2884 sq.ft) of gross external floor area.

The standard for buildings is the BCIS guide prepared by the RICS and we have used this along with our own experience and knowledge to arrive at a figure for reinstatement.

You are probably aware you need to insure the property on the basis of a total loss which also means demolition fees and complete rebuilding.

Building and material costs and labour have increased dramatically over the last 12 months and reinstatement figures are therefore have increased accordingly.

Cont'd...



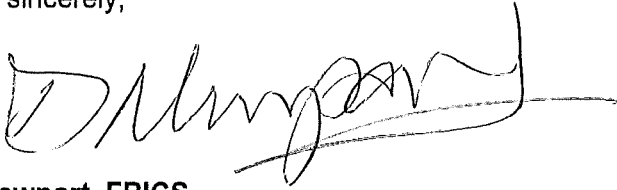
122 Commercial Road, Swindon, Wiltshire, SN1 5PL
01793 534121 Fax: 01793 487096
www.hinton-newport.co.uk
admin@hinton-newport.co.uk

David Newport, FRICS
Michael Newport

In our opinion a current reinstatement figure for buildings insurance can be taken at **£370,000 (Three Hundred & Seventy Thousand Pounds)**.

We trust this is the information which you require for your present purposes but should you have any queries or if we can be of further assistance please do not hesitate to contact us.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'D J Newport', with a long horizontal flourish extending to the right.

**D J Newport, FRICS
RICS Registered Valuer
For and On Behalf of
HINTON NEWPORT
Chartered Surveyors**