

CYCLEGROVE LTD

SCHEDULE OF INSURANCES
2014

Prepared by

**Kidd Insurances
Unit 6, Block E
Nutgrove Office Park
Rathfarnham
Dublin 14**

**Telephone: 01 2079400
Facsimile: 01 2079017**

Kidd Insurances Service Team

As part of our ongoing service below is a list of the persons with the direct responsibility for your Insurance requirements

ACCOUNT EXECUTIVE

NAME: Christopher Merrigan
OFFICE DIRECT: +353 (0) 1 207 9446
FAX: + 353 (0) 1 207 9017
EMAIL: christophermerrigan@kiddinsurances.ie

CLIENT SERVICE ADVISOR

NAME: Commercial department
OFFICE DIRECT: +353 (0) 1 207 9400
FAX: + 353 (0) 1 207 9017
EMAIL: info@kiddinsurances.ie

CLAIMS HANDLER

NAME: Christopher Merrigan
OFFICE DIRECT: +353 (0) 1 207 9446
FAX: + 353 (0) 1 207 9017
EMAIL: christophermerrigan@kiddinsurances.ie

Policy Holder: Cyclegrove Ltd

Business Description: Property Owners for the purpose of this Insurance in respect of 223 units situated at Pebble Beach, Tramore, Co. Waterford.

Report Prepared By: Christopher Merrigan

Date: 6th August 2014

Summary of Policies:

| Reference | Class | Renewal Date | Premium |
|------------------|-----------------|---------------------|----------------|
| CYCL03PP01 | Property Owners | 15 July 2014 | €35329.50 |

INTRODUCTION

This schedule has been prepared to provide an easy reference to Perils, Indemnity Limits, Sums Insured, etc. under your policies. You should refer to the policy documents for exact wordings of clauses, definitions warranties, etc.

The schedule is not intended to and does not form part of any contract between you and Insurers or, between you and Kidd Insurances. Therefore whilst care has been taken to ensure the accuracy of the information it contains, Kidd Insurances are not liable for any loss or damage howsoever caused or sustained arising directly or consequently from any error or omission herein. It is important therefore that the information provided is fully understood.

SUMS INSURED AND LIMITS

It is important that the sums insured and limits on your policies are adequate to fully cater for your loss exposures. Under insurance through under valuation of assets or inadequate limits of liability will result in all or part of losses having to be borne by you. Sums insured and limits should be kept under constant review and amended to reflect any change in circumstances. Sums insured should represent the rebuilding cost of buildings and not market value. These costs should include professional fees, debris removal, public authority costs, etc.

We recommend that you have a regular professional valuation carried out. Kidd Insurances are not professional valuers and we do not accept any responsibility for any figure suggested by us.

WARRANTIES AND CONDITIONS

It is necessary to adhere to all warranties and conditions in each policy. Failure to do this may invalidate the policy. From time to time we draw your attention to these clauses but we recommend that you read each policy and ensure that all warranties and conditions are being fulfilled. You should notify us immediately if you are unable to comply with a warranty or condition and we can take the matter up with your Insurer.

ELECTRONIC COMMUNICATIONS OF INSURER DOCUMENTATION

We may communicate with each other, and with other parties with whom we need to communicate in order to provide services to you, by electronic mail, sometimes attaching further electronic data. By communicating in this method we and you accept the inherent risks including the security risks of interception of or unauthorised access to such communications, the risk of non-delivery, the risks of corruption of such communications and the risks of viruses or other harmful devices.

CONTRACTORS

On occasions you may use the services of outside firms in the course of your business. Such firms may damage your property, disrupt your business or, cause accidents for which you may have a legal responsibility. It is important that such firms are adequately insured and we run a service to vet any such contractor, upon receipt of the name and address of the firm concerned.

REASONABLE PRECAUTIONS

All policies oblige you to take all reasonable precautions to prevent claims occurring, such as complying with statutory obligations, employing competent and sober employees and adequately maintaining and safeguarding insured property, etc.

HEALTH & SAFETY

The Safety Health & Welfare Act 1989 and other relevant legislation places a statutory obligation on the company and its employees with regard to health and safety issues. The Act requires, amongst other things, the company to have in place a current Health & Safety Statement. Your Insurer may require sight of this.

PRODUCT SUITABILITY STATEMENT

Having regard to your requirements and considering the balance between the premium quoted and the extent and continuity of cover, we believe that this programme is the most suitable and in your best interest.

DUTY OF DISCLOSURE

Insurance contracts are contracts of utmost good faith and as such you are required to inform your Insurers of all material information relating to the insurances particularly when first arranging them and at each renewal date. Also many policies require you to immediately notify any material change in risk during the period of insurance. Failure to notify an Insurer of all material information or changes may invalidate the insurance.

A material fact is one that would influence a prudent insurer in deciding whether to accept a proposed insurance or not and, if they accept, on what terms, conditions and cost. If you are in any doubt as to whether a fact may be material or not you are advised in your own interest to disclose all known facts or seek our advice on this.

The duty of disclosure applies to all classes of insurance but it is most strictly applied to motor insurance.

Details of any prosecutions, convictions, accidents or insurance declinations in respect of each insured driver, provisional licence holders or persons suffering from defective vision, hearing or other physical defect or infirmity or change of occupation should be notified to us immediately.

CLAIMS NOTIFICATION

All policies contain conditions regarding the notification of claims some of which require immediate notification. It is important that all incidents are reported to us within 24 hours regardless of whether a claim has been made against you or not. This ensures that you do not prejudice your entitlement to cover under your policies.

Liability should never be admitted for accidents involving other parties or employees. Solicitors' letters, writs, summonses or other claims documents should be sent to us unanswered.

COMMERCIAL COMBINED

Property

Details of Cover: Material Damage All Risks including Theft on occupied units. Cover restricted per below on unoccupied units.

Endorsements, Exclusions & Warranties: Please refer to your policy document for full details of all Endorsements, Exclusions and Warranties.

Unoccupied Premises Warranty -

Cover is restricted to Fire, Lightning, Explosion and Aircraft on units which are vacant. It is also a condition that the water is to be turned off at the mains for those units which are vacant.

A log is to be maintained of all vacant holiday homes and supplied every six months

Policy Excess:

| | |
|---|------------|
| Standard policy excess is | €500 |
| Flood or Escape of Water from any Tank, Apparatus or Pipe | €2,500 |
| Storm, Subsidence, Landslip or ground heave | €1,500,000 |
| Employers Liability | €500 |
| Property Owners Liability | €500 |
| Glass | €250 |

Description

| | |
|------------------------------|-------------|
| Buildings - €80,000 per unit | €17,840,000 |
| Contents | €220,000 |
| Fire Brigade Charges | €25,000 |

Occupancy

- 50 Full Time Residents
- 32 Summer Lets
- 70 Weekender/fortnightly occupancy
- 12 Long term lets
- 59 Vacant Properties

Extensions

- Subsidence
- Public Authorities
- Professional Fees
- Debris Removal

- Trace & Access up to €25,000
- Denial of Access up to €250,000
- Landscaping up to €25,000

Business Interruption

This section provides cover for the additional expenses the property owners may incur under the property section such as fire.

| | |
|----------------------------------|------------|
| Alternative Accommodation | €4,460,000 |
| Loss of Rent: | € 300,000 |
| Indemnity Period: | 12 Months |

Employers Liability

Details of Cover: this covers your legal liability for injury to or illness of employees as a result of your negligence arising out of and in the course of your business.

Endorsements, Exclusions & Warranties: Please refer to your policy document for full details of all Endorsements, Exclusions and Warranties.

Excluding Working Directors

Policy Excess: €500 for third party property damage claims

Limit of Indemnity: €13,000,000 any one occurrence including damages, costs and expenses payable.

Territorial Limits: Republic of Ireland provided all claims are brought through the legal process of the Republic of Ireland.

Definitions of Employees: these include:

- a. Any person under a contract of service or apprenticeship with the insured.
- b. Labour Masters and persons supplied by them.
- c. Persons employed by labour only subcontractors.
- d. Self employed persons performing work under a contract of service for the insured.
- e. Persons hired or borrowed from any Public Authority, Company, Firm or individual.

Wages: these are:

| Department | Number of Employees | Estimated Wageroll |
|------------------|---------------------|--------------------|
| Caretaker | One | €25,000 |
| Property Repairs | TBA | €2,500 |

Declaration Basis: Yes

If your policy is on a Declaration basis you must declare the amount spent on wages for the last 12 months. If this declaration is greater than the projected figure you will be asked to pay an additional premium.

The wage roll must represent the gross wages paid to employees including the employers' portion of PRSI.

Property Owners Liability

Details of Cover: this covers your legal liability for accidental injury and/ or loss of or damage to the property of third parties as a result of your negligence arising out of or in connection with your business.

Territorial Limits: Ireland only

Endorsements, Exclusions & Warranties: Please refer to your policy document for full details of all Endorsements, Exclusions and Warranties.

Liability Exclusions – Asbestos, Cyber Terrorism and War Asbestos

Limit of Indemnity: €6,500,000 in respect of any one occurrence, unlimited any one period.

Turnover: N/A

Policy Excess: €500 for third party property damage claims.

Principal Extensions: these are:

| | |
|---|-----|
| Work away | No |
| Car park liability | Yes |
| Non Road Traffic Act liability | No |
| Cloakroom liability | N/A |
| Cross liabilities clause | N/A |
| Vibration, removal or weakening of supports | N/A |
| Damage to property in custody or control of insured | No |

Declaration Basis: No

Services Provided

In addition to the Insurance covers provided above we can also cater for

- Personal Accident – Individual and Group
- Commercial Legal Expenses
- Directors & Officers Insurance
- Trustee Liability Insurance
- Car Insurance
- Home Insurance
- Holiday Home Insurance – Home and abroad
- Travel Insurance – European and Worldwide cover
- Pet insurance

Our financial services arm Kidd Financial Services can provide you with advice on the following

- Life Assurance
- Keyman Assurance
- Income Protection
- Health Assurance
- Retirement Planning

TERMS OF BUSINESS

These Terms of Business set out the basis on which **Alan B Kidd & Co Ltd t/a Kidd Insurances and Kidd Financial Services** will provide business services to you as a client of the firm. They also contain details of the regulatory and statutory obligations and the respective duties of both the firm and you in relation to such services.

Alan B Kidd & Co Ltd is a member of the Irish Brokers Association. Authorised Status

Alan B Kidd & Co Ltd t/a Kidd Insurances and Kidd Financial Services is authorised by the Financial Regulator under the Investment Intermediaries Act 1995 and as an Insurance Intermediary under the European Communities (Insurance Mediation) Regulations 2005. Copies of the various authorisations are available on request. They can also be verified by contacting the Central Bank of Ireland on 1890 77 77.

Alan B Kidd & Co Ltd is also regulated by the National Consumer Agency as a Credit Intermediary.

Any future reference in this document to Alan B Kidd & Co Ltd shall be deemed to include the trading names of Kidd Insurances and Kidd Financial Services.

Services Provided

As a Multi Agency Intermediary we are authorised to advise you in relation to a wide range of Insurance and Investment Products. We research the products on your behalf with the Product Producers (Insurers) with whom we hold appointments.

We will identify and select suitable products available from the Product Producers (Insurers) and on receipt of your instructions we will transmit orders on your behalf to one or more Product Producers (Insurers), a list of which is available on request. This process applies to all classes of insurance policies with the exception of Schemes which are managed by us and Health Insurance which is placed with Aviva Health.

A Scheme is an arrangement whereby agreement is reached with a Product Producer (Insurer) to accept risks of a particular class at preferential terms and premium. For example, we presently arrange Schemes for Childcare, Unoccupied Property, Caravans, Mobile Homes and Holiday Homes. If we have a Scheme in existence for the risk presented then we will not seek to obtain alternative quotations.

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Other than for Schemes and Health Insurance this firm does not have a 'tied' relationship with any Product Producer (Insurer) which would compromise our ability to offer you independent advice and choice.

As a Credit Intermediary the firm can arrange personal loans e.g. premium finance. A charge of up to 3% of the amount of the loan in addition to interest will apply.

Our dealings with you

We prefer clients to give us instructions in writing in order to avoid possible misunderstandings or disputes. We will however accept oral instructions provided they are subsequently confirmed by letter. Any advice we give you will normally be in writing but if given orally, will be recorded. Once we have acted on your instructions we will not normally give you any further advice. However, we will review your insurances periodically and may write to you suggesting a review meeting. You, or we, may terminate the authority to act on your behalf at any time without penalty. Notice of termination must be given in writing.

Cancellation

You, the customer can cancel your policy by notice in writing at any time. It may be that a rebate of premium is due to you but this is not always the case. For example, the policy may be subject to a minimum and deposit premium or short period rates may apply during the first period of insurance or if a claim is notified or in circumstances as advised to you. A motor policy can only be cancelled if the Certificate of Insurance and Disc for each vehicle is returned.

Product Producers (Insurers) normally reserve the right to cancel a policy at any time by sending written notification to your last known address. For full details you should refer to the policy document.

In the event of cancellation of a policy we will, on request send you any documentation or provide you with any information to which you have an entitlement.

Your Insurer may also cancel your policy in certain circumstances. These conditions are clearly outlined in all policy documents.

When your policy ceases or is cancelled, we will send you any documentation and information to which you are entitled, on request.

Disclosure of Information

It is your responsibility to provide complete and accurate information for Product Producers (Insurers) when arranging an insurance policy and/or where a Statement of Fact is prepared or completed on your behalf. Failure to disclose any material information to the Product Producer (Insurer) could invalidate your policy cover or part of a claim may not be paid.

Claims

Your policy document will set out in detail what you should do in the circumstances of an accident or loss or event occurring which may give rise to a claim. It is important that you comply with the policy requirements or contact us so that we may forward the relevant information to the Product Producer (Insurer) on your behalf.

Our Record Keeping

We will account to you for transactions effected on your behalf and will supply on request to you or your appointed agent, contract notes, vouchers and copies of entries in our records relating to your transactions. We undertake to maintain such records for six years from the date of each transaction and to treat all client records as confidential. We will register all transactions in your name unless otherwise agreed in writing. All documents of title in respect of all transactions will be forwarded to you by post as soon as possible after we receive them. Where a number of documents relating to series of transactions are involved the documents will normally be retained until the series is complete.

Complaints Procedure

The Company has a written procedure in place for the effective consideration and handling of complaints. Any complaint should be addressed in writing to the Managing Director, Alan B Kidd & Co Ltd. This will be acknowledged within 5 working days of receipt, updates will be advised at intervals of not more than 20 working days and every effort will be made to resolve the complaint within 40 business days. The findings will be furnished to you within 5 working days of completion of the investigation. In the event that you are not entirely satisfied with the firms handling of and response to your complaint, contact may be made with the Irish Brokers Association, 87 Merrion Sq, Dublin 2 and ultimately you have the right to complain to the Financial Services Ombudsman, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2.

Investor Compensation

Investor Compensation Company Ltd (ICCL) Scheme

This firm is a member of the Investor Compensation Company Ltd (ICCL) Scheme established under the Investor Compensation Act, 1998. This legislation provides for the establishment of a compensation scheme and for the payment, in certain circumstances, of compensation to clients of firms covered by the Act. However, you should be aware that a right to compensation will only arise where money or investment instruments held by this company on your behalf cannot be returned either for the time being or for the foreseeable future and where the client falls within the definition of Eligible Investor as contained in the Act. The amount of compensation payable is limited to the lesser of 90 per cent of the amount lost or €20,000.

Irish Brokers Association (IBA) Compensation Fund Ltd

As a member of the Irish Brokers Association (IBA), **Alan B Kidd & Co Ltd** is also a member of the IBA Compensation Fund Ltd. Subject to the rules of the Scheme the liabilities of its member firms up to a maximum of €100,000 per client (€250,000 in aggregate) may be discharged by the Fund on its behalf if the member firm is unable to do so, where the above detailed ICCL (established by law) has failed adequately to compensate any client of the member.

Your Protection

We maintain Professional Indemnity Insurance

Data Protection

Alan B Kidd & Co Ltd is a Data Controller as defined in the Data Protection Act 1988 and 2003.

We collect your personal details in order to provide the highest standard of service to you. We take great care with the information provided; taking steps to keep it secure and to ensure it is only used for legitimate purposes. To fulfil these objectives we may share information with other affiliated professionals. The information and other data provided to our office may be used to advise you of products and services we may offer from time to time.

You have the right at any time to request a copy of any 'personal data' within the meaning of the Data Protection Act 1988(as amended or re-enacted from time to time) that our office holds about you and to have any inaccuracies in that information corrected.

Governing Law and Language

The laws of Ireland form the basis for establishing relations between you and **Alan B Kidd & Co Ltd**. All contracts, terms, conditions and communications relating to any policies you may arrange with this firm will be in English. The terms set out above apply to any service provided to you from 1st May 2011 and should the firm change its terms you will be notified in advance.

Failure to agree to these terms of business may mean issue of cover documents will be delayed and or you may be refused service