

DUAL ASSET UNDERWRITING ASSET PROTECTION INSURANCE

**England & Wales - Commercial
Draft Specific Risk Policy
Policy Wording**

Certificate of Insurance

Policy Number:	00-40192918J0
Policy Commencement Date:	
Property:	5-7 Wakefield Road PONTEFRACT, WF8 4HA which for identification is outlined red and blue on the attached plan. United Kingdom
Land Registry Number:	WYK204102 and YY16829
Insured Use	Proposed demolition of existing building and removal of commercial uses and development and subsequent use as residential dwellings.
Who is insured by this Policy, referred to as "you" or "your" in the Policy terms:	1. YTM Group Ltd
The Insurers that provide this insurance, referred to as "the Insurers" or "us" in the Policy terms:	XL Catlin Insurance Company (UK) Ltd, Royal & Sun Alliance Insurance Plc and Fidelis Underwriting Limited
Policy Amount or Limit of Liability, which is the maximum amount of our liability under this Policy:	GBP 3,600,000.00
Insured Event(s):	Mineral Reservation The mines and minerals are excluded or excepted from the registered titles to the Property as follows: - 1. Title No. WYK204102 There are excluded from this registration the mines and minerals excepted by a Conveyance of the land in this title and other land dated 15 July 1919 made between (1) William Robson Carter (Vendor) and (2) Oswald Holmes in the following terms and the land is also subject to the following ancillary powers of working:- EXCEPT AND RESERVED unto the Vendor his heirs and assigns all mines and minerals underlying the hereditaments hereby assured and lying below the depth of Two hundred yards from the surface thereof together with such rights and powers as may be necessary to enable the same to be won worked got and carried away or disposed of at all such times as the person or persons in whom such mines and minerals may for the time being be vested shall think fit and so that the same shall be effected by underground workings only together with the right to get and carry away adjacent and other mines and minerals through and under the hereditaments hereby assured without paying any way leave therefor but subject to the liability of making reasonable and adequate compensation for all damage done or occasioned to the surface or any buildings thereon mere subsidence of the surface not being deemed to be damage. 2. Title No. YY16829 a) As to the part tinted blue on the title plan the mines and minerals below 182.88m (200 yards) with ancillary powers of working are excepted with provision for compensation in the event of damage caused thereby. b) There are excluded from the registration of the land tinted pink on the title plan the mines and minerals excepted by a Conveyance dated 15 July 1919 made between (1) William Robson Carter and (2) Oswald Holmes You suffer Loss or Damage in the event a third party enforces their legal right to extract the mines and minerals and/or or seek damages against you as a

result of trespass of the mines and minerals caused by the Insured Use, in accordance with the exclusions and exceptions detailed above.

Additional Uninsured Matter(s):

Mineral Reservation

Any Claim relating to subsidence.

Any Claim in respect of existing rights, reservations or easements that are already being exercised on, over or under the Property as at the Policy Commencement Date.

Additional Condition(s):

Mineral Reservation

None

Period of Insurance:

This Policy protects you forever. It also insures people who own all or part of the Property after you and any Mortgage Lenders or tenants who have an interest in the Property (unless otherwise limited by the Additional Condition(s))

Excess:

GBP 0.00

Premium:

GBP 2,000.00

Insurance Premium Tax (12%):

GBP 240.00

Total:

GBP 2,240.00

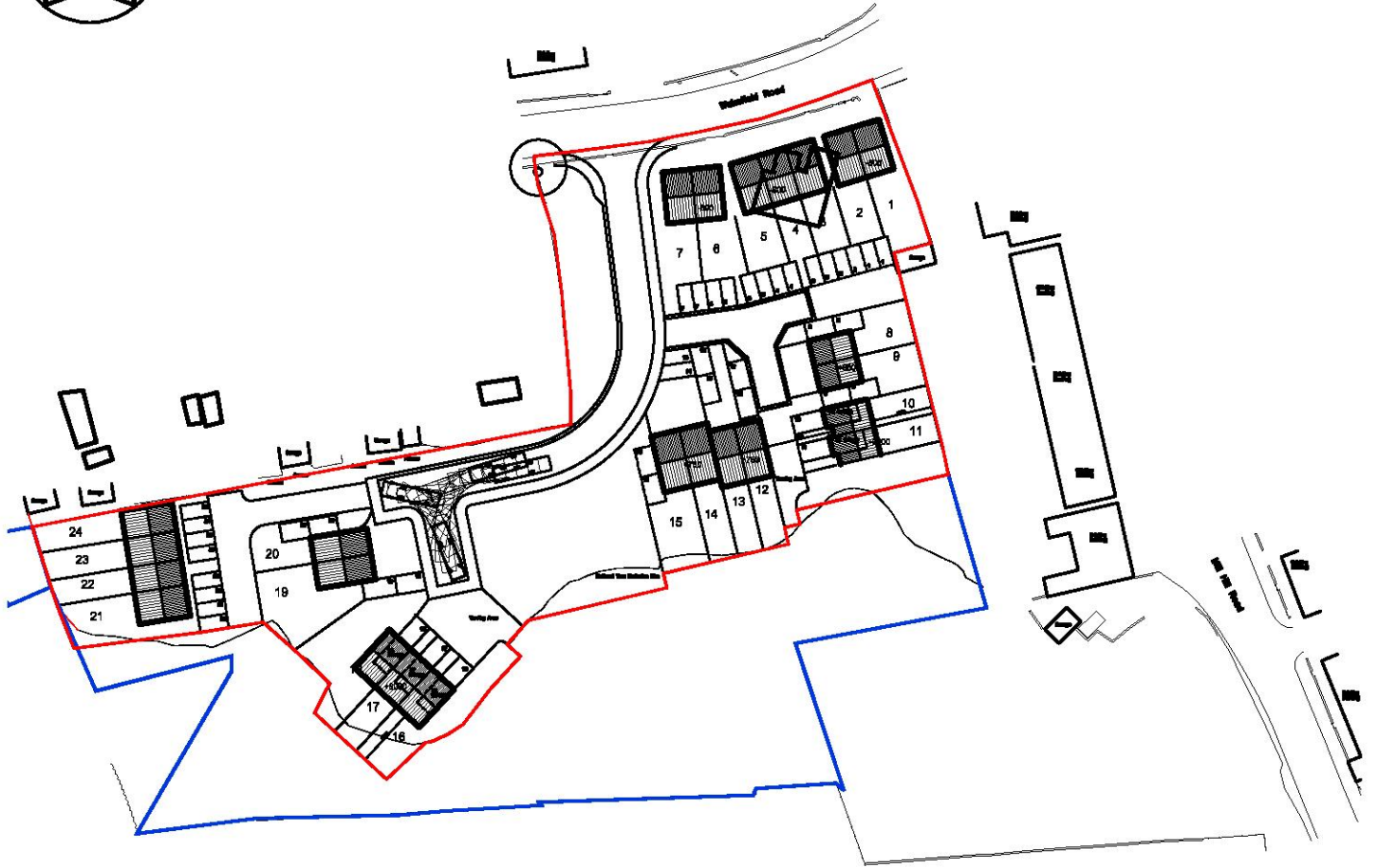
In the event of a claim, general enquiry or to cancel this Policy please call DUAL Asset Underwriting on telephone number: +44 (0)20 7337 9888 or by email at realestate@dualgroup.com; or write to 1st Floor, Bankside House, 107 Leadenhall Street, London, EC3A 4AF United Kingdom.



Ian Keith
Managing Director
DUAL Asset Underwriting Limited

for and on behalf of **XL Catlin Insurance Company (UK) Ltd, Royal & Sun Alliance Insurance Plc and Fidelis Underwriting Limited (the "Insurers")**.

Please note that this Certificate of Insurance attaches to and forms an integral part of the Asset Protection Insurance Policy Document and must be read in conjunction with the said document.



Note to contractor
Check all dimensions prior to
commencing works or ordering
any materials

Rev A 05/09/2013 Red line amended

Note to Client : These works will be subject to CDM Legislation



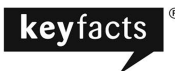
Unit 2, The Office Campus, Paragon
Business Park, Red Hall Court,
Wakefield, WF1 2UY

Project Proposed Development. 01924 380873
at Wakefield Road, Pontefract.
for Mr Duffy Mr Duffy & Mr Davies. Date 21/01/2013

Drawing Ordnance Survey Plan—Red Outline Drg No

A4		
F	1615	Scale
R	A	1:1250
	OS	

Policy Summary



Key Facts about your Specific Risk Insurance Cover

This is a summary of cover which is available from DUAL Asset Underwriting to protect against the specific Insured Event(s) listed in your Certificate of Insurance, which was identified when purchasing or mortgaging your Property. The Policy Document, which is attached, contains the full policy terms and conditions, limits and exclusions. We encourage you to read this Key Facts summary and the Policy Document carefully.

Your Specific Risk insurance contract is made up of the Policy Document and your Certificate of Insurance. Your Certificate of Insurance states the policy's commencement date, the Insured Event(s) for which you are covered and any special terms and conditions. You should check your Certificate carefully.

Your Specific Risk insurance policy continues to protect you and the Property for as long as the Property is affected by the Insured Event(s) unless limited in time by the Certificate of Insurance. It insures others who own the Property after you and any mortgage lenders or tenants to the extent of their interest in the Property.

Your Specific Risk Insurers are XL Catlin Insurance Company (UK) Ltd. ("XL Catlin"), Royal & Sun Alliance Insurance Plc ("RSA") and Fidelis Underwriting Limited. This Policy is underwritten by XL Catlin, RSA and Fidelis.

XL Catlin is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Firm reference No. 423308). Further details can be found on the Financial Services Register at www.fca.org.uk.

RSA is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Firm reference No. 202323). Further details can be found on the Financial Services Register at www.fca.org.uk.

Fidelis is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Firm reference No. 709360). Further details can be found on the Financial Services Register at www.fca.org.uk.

DUAL Asset Underwriting Limited is an Appointed Representative of DUAL Corporate Risks Limited which is authorised and regulated by the Financial Conduct Authority.

We will not make any recommendation or give advice on this product, you will need to make your own choice as to whether or not you wish to proceed with purchasing this product, based on the information provided.

Cancellation, Claims & Complaints

Cancellation

You may cancel this Policy within 14 days of the Policy Commencement Date, or the day on which you receive your Policy, and we will refund any premium you have paid us. If you wish to cancel this Policy at any other time, you must seek our written permission. To cancel this Policy, contact DUAL Asset Underwriting at the address shown below and in the Certificate of Insurance.

Claims

You must tell DUAL Asset Underwriting within 28 days of becoming aware of anything that may result in a Claim under this Policy; even if you are not sure you want or need to make a Claim. To make a Claim, contact DUAL Asset Underwriting at the address shown below and in the Certificate of Insurance.

Complaints

If there is any occasion where service does not meet Your expectations in the first instance please contact Your legal representative or broker.

If You remain dissatisfied please contact DUAL:

In writing:
Head of Compliance
DUAL Corporate Risks Limited
107 Leadenhall Street
London EC3A 4AF
By email: complaints@dualgroup.com
By phone: +44 (0)20 7337 9888

In the first instance, DUAL will review Your complaint and hope to resolve the matter. DUAL will investigate the circumstances regarding Your complaint and write to You within four weeks with our response.

If You are not happy with the way DUAL has handled Your complaint, You can refer Your case to the Financial Ombudsman Service (FOS). This also applies if You are insured in a business capacity and have an annual turnover of less than €2 million and fewer than ten staff.

The FOS can be contacted at:

In writing:

The Financial Ombudsman Service

Exchange Tower

London E14 9SR

By email: complaint.info@financial-ombudsman.org.uk

By phone: 0800 023 4567/ 0300 123 9123

You can find information on the FOS at www.financial-ombudsman.org.uk

Please remember that You may have to refer Your complaint to the FOS within specific timelines. We will communicate the applicable timeline in our response to Your complaint.

Making a complaint will not affect Your legal rights.

XL Catlin Insurance Company (UK) Ltd., Royal & Sun Alliance Insurance Plc, Fidelis Underwriting Limited and DUAL Asset Underwriting are covered under the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if we cannot meet our obligations. Further information about the FSCS scheme can be obtained from the Financial Services Compensation Scheme who can be contacted at 10th Floor, Beaufort House, 15 St Botolph Street, London EC3 7QU or www.fca.org.uk.

Contact details

If You want to cancel, claim or make an enquiry, please call DUAL Asset Underwriting on telephone number: +44 (0)20 7337 9888, email us at realestate@dualgroup.com or write to 1st Floor, Bankside House, 107 Leadenhall Street, London, EC3A 4AF, United Kingdom.

Introduction

We would like to thank you for purchasing this Asset Protection Insurance, Specific Risk Policy (the "Policy"). Transferring or mortgaging property is a complicated legal and financial business. This Policy provides you with insurance protection for the specific legal risk(s) that your conveyancer has identified during the transaction, as shown in the Insured Event(s) section of your Certificate of Insurance.

Conveyancing Insurance is arranged by DUAL Asset Underwriting, acting on behalf of XL Catlin Insurance Company (UK) Ltd, Royal & Sun Alliance Insurance Plc and Fidelis Underwriting Limited (the "Insurers").

This Policy is a contract of insurance between you and the Insurers.

In deciding to accept this contract of insurance and in setting the terms and premium, we have relied on the information you have given us. You must ensure that the answers provided to any questions we ask are accurate and complete. In return for payment of the premium by you, the Insurers will provide insurance in accordance with the "Insured Events", "Uninsured Matters" and "Policy Terms and Conditions" contained in, or endorsed upon, this Policy against such liability for Loss or Damage and Authorised Expenses that may be incurred by you.

This Policy Document along with your Certificate of Insurance must be read together as one contract of insurance.



Ian Keith

Managing Director
DUAL Asset Underwriting

for and on behalf of **XL Catlin Insurance Company (UK) Ltd, Royal & Sun Alliance Insurance Plc and Fidelis Underwriting Limited** (the "Insurers").

Definitions

Certain words in this Policy have particular meanings that are described below.

Authorised Expenses:	Legal fees and expenses that we are obliged to pay, which your Legal Representative incurs in defending you or pursuing your Claim because of an Insured Event. These fees and expenses must always be reasonably and properly incurred. We must approve them in writing before they are incurred.
Certificate of Insurance:	The certificate issued by DUAL Asset Underwriting on behalf of the Insurers to certify that you will be indemnified in accordance with the terms and conditions of this Policy.
Claim:	A claim brought by or against you, or threatened by or against you, arising out of and/or in connection with any of the Insured Events.
Court:	A court of law in England & Wales, or a public authority or body, which has the power to make a final legal ruling which affects the Property, for example the Upper Tribunal (Lands Chamber) or a Local Authority.
DUAL Asset Underwriting:	DUAL Asset Underwriting Limited, company registered number 8494511, acting on behalf of the Insurers. DUAL Asset Underwriting is an Appointed Representative of DUAL Corporate Risks Limited.
Final Judgment:	A judgment of a Court that cannot legally be appealed further.
Insurance Act:	Insurance Act 2015
Insured Event(s):	The issue or event that has led to a Claim, as set out in the "Insured Events" section of this Policy and in the Certificate of Insurance.
Insured Use:	The intended use of the Property, described in the Certificate of Insurance.
Insurers, we, us, our:	XL Catlin Insurance Company (UK) Ltd, Royal & Sun Alliance Insurance Plc and Fidelis Underwriting Limited
Legal Representative:	The person or firm that we appoint to represent you and protect your interests in respect of a Claim.
Loss or Damage:	<ul style="list-style-type: none">– Money or some other remedy that you must pay to someone else as a result of an Insured Event. This includes an award that a Court orders to be paid to settle your Claim, or expenses that you incur complying with an order of a Court, including an injunction.– The difference in the value of your Property immediately before and immediately after a Claim resulting from an Insured Event.– Demolition and/or reinstatement costs resulting from an Insured Event.

- Costs (including architects' and surveyors' fees and planning and option costs) that you have already incurred or contracted to incur on any development works or fitting out costs in accordance with the Insured Use which are wasted because of an Insured Event.
- Interest due under the terms of a mortgage on your Property if your planned development works are delayed by an order of a Court, because of an Insured Event.

Period of Insurance:

The Policy, and the cover afforded by it, starts on the Policy Commencement Date, which is stated in the Certificate of Insurance. The Policy continues to protect you and the Property for as long as the Property is affected by the Insured Events unless the Insured Events are limited by the Certificate of Insurance.

Policy Amount or Limit of Liability:

The maximum amount of our liability to you under this Policy, which is stated in the Certificate of Insurance. Any payment of Authorised Expenses will not reduce the Policy Amount or Limit of Liability.

Policy Commencement Date:

The date this insurance contract commences, which is stated in the Certificate of Insurance.

Property:

The real estate described in the Certificate of Insurance, which will be used in accordance with the Insured Use. Please contact us immediately if the property details described in the Certificate are not correct.

Uninsured Matters:

Risks and events, for which we will not be liable, set out in the "Uninsured Matters" section of this Policy.

You, your or Insured:

The person(s), company, partnership or other legal entity named in the Certificate of Insurance that are insured by this Policy, including others who own the Property or part after you, and any mortgage lenders or tenants who have an interest in the Property.

Insured Events

We will indemnify you above the Excess (if applicable) for Loss or Damage caused by any of the Insured Events contained in your Certificate of Insurance. We will also pay your Authorised Expenses above the Excess (if applicable), which will not reduce the Policy Amount. In order to claim this indemnity, you must have paid the premium within 28 days of the Policy Commencement Date stated in the Certificate of Insurance.

Our indemnity is based upon the terms and conditions of this Policy, the Uninsured Matters listed below and any additional terms and conditions that are contained in the Certificate of Insurance.

Uninsured Matters

We will not indemnify you for Loss or Damage or pay Authorised Expenses, for the following Uninsured Matters;

1. Loss or Damage claimed by someone to whom you have disclosed the existence of this Policy (this does not include a potential purchaser with whom you are negotiating a sale of the Property, mortgage lender or tenant, or their advisors who you are allowed to show the policy to).
2. Loss or Damage because you cannot sell the Property because a risk exists that has not yet led to a Claim and the purchaser refuses to accept this Policy.
3. Loss or Damage caused by you communicating with a third party, without our prior written consent, which brings about a Claim under this Policy or increases any Loss or Damage.
4. Legal fees and other expenses which we did not authorise in writing before they were incurred.
5. Any Loss or Damage caused by pollution and/or contamination, war, invasion, riot, civil commotion, revolution or a similar event.
6. Claims which do not cause you to incur Authorised Expenses or any Loss or Damage.
7. Any Loss or Damage or Authorised Expenses resulting from a fraudulent, deliberately exaggerated or dishonest Claim made by you or arising from untrue or incomplete information given when you applied for this Policy.
8. Any Loss or Damage (such as but not limited to the risks of fire or flood) that would be covered by a buildings and/or contents insurance policy.
9. Any Loss or Damage resulting from a governmental body or public utility company exercising statutory rights over your Property.
10. Any additional Uninsured Matter described in the Certificate of Insurance.

Policy Terms & Conditions

1. Contract of insurance

The Insurance Act shall apply to this Policy save as expressly agreed in this Policy.

The Insured acknowledges its duty to make a fair presentation of the risk to the Insurer in accordance with Section 3 of the Insurance Act. The Insurer agrees that the provision of information by the Insured to the Insurer prior to inception of this Policy was in a manner reasonably clear and accessible for the purpose of section 3(3)(b) of the Insurance Act.

Sections 4 and 6 of the Insurance Act (so far as they relate to an Insured) shall not apply. For the purposes of the Insured's duty to make a fair presentation of the risk, then if the Insured is a company or partnership, then the knowledge of the Insured shall be limited to the Actual Knowledge of the directors or partners of the Insured respectively.

It is agreed that Section 8 and Schedule 1 of the Insurance Act shall not apply in the event of a breach by the Insured of its duty of fair presentation of the risk and the Insurer irrevocably waives all of its rights to the remedies set out in Schedule 1 of the Act. Instead, the only circumstances in which the Insurer shall have a remedy for a breach by the Insured of its duty of fair presentation of the risk shall be as follows:-

In the event that it is proved that the Insured has breached the duty of fair presentation under the Insurance Act as varied by the Policy, then the Insurer shall not seek to rescind or avoid this Policy; but where the breach would have entitled the Insurer to avoid or rescind the Policy under Section 8 and/or Schedule 1 of the Insurance Act if it had applied, then there will be no cover for any Loss or Damage on account of or arising from such breach.

This Policy contains no warranties or representations and no terms in the Policy may be construed as such. No terms of this Policy define the risk as a whole.

2. The term of this Policy and how to cancel your Policy

The Policy, and the cover afforded by it, starts on the Policy Commencement Date, which is stated in the Certificate of Insurance. The Policy continues to protect you, others who own all or part of the Property after you and any mortgage lenders or tenants who have an interest in the Property, for as long as the Insured Events cause a risk to the Property.

You are entitled (either yourself or through your professional adviser) to cancel this Policy by notifying DUAL Asset Underwriting using any of the contact details shown on your Policy Document within fourteen (14) days of either:

- (i) the date you receive this Policy; or
- (ii) the start of the Period of Insurance;

whichever is the later.

A full refund of any premium paid will be made, unless you have made a Claim in which case the full premium is due.

Please be aware that due to the payment process involved in the arranging of this insurance it is possible that DUAL Asset Underwriting will not have received the premium within the 14 day period and you will need to speak to your professional adviser to establish if a refund is due. Where DUAL Asset Underwriting has received the premium, we may have to return the payment to your professional adviser rather than directly to you. This process may take some time, however, if the cancellation conditions have been met, the premium will be returned in full.

Your Right to Cancel after the Cooling-Off Period

You are entitled to cancel this Policy after the cooling-off period by notifying DUAL Asset Underwriting using any of the contact details shown on your Certificate of Insurance. Any return of premium due to you will be calculated at a proportional daily rate depending on how long the Policy has been in force, unless you have made a Claim in which case the full premium is due.

Our Right to Cancel

We are entitled to cancel this Policy, if there is a valid reason to do so, including for example:

- (i) any failure by you to pay the premium; or

- (ii) non-cooperation or failure to supply any information or documentation we request, such as details of a Claim;

Should we seek to exercise our right to cancel based upon a valid reason, we will give you fourteen (14) days' notice in writing. Any return of premium due to you will be calculated at a proportional daily rate depending on how long the Policy has been in force, unless you have made a Claim in which case the full premium is due.

You cannot make a Claim after cancelling this Policy.

3. Making a Claim

You must tell DUAL Asset Underwriting within 28 days of you (and if you are a company or partnership then one of your directors, officers, partners or senior managers) becoming aware of anything that may result in a Claim under this Policy, even if you are not sure you want or need to make a Claim.

To make a Claim, contact DUAL Asset Underwriting at the address shown in the Certificate of Insurance.

Once we have received your Claim we will:

- Register your Claim
- Give you a reference number to quote
- Explain the process, including confirming what you are covered for and arrange next steps.

Remember, once your Claim has been accepted by us, it is our aim to defend you, at our expense, to resolve the Claim as efficiently as possible.

4. Dealing with Claims under this Policy

You must not negotiate, admit fault or make any payment, offer or promise of payment unless you have our written permission. Such written permission will not be unreasonably withheld or unduly delayed. We have the right to refuse to indemnify you for any payment, offer or promise of payment that does not have our permission.

You must co-operate with us at all times and we have the right to reduce your Claim to the extent that a material non-co-operation affects our ability to assist you.

In dealing with any Claim under the terms of this Policy we will choose whether to defend you or pay you a cash amount equal to the cost of the Loss or Damage of your Claim. At any time, we can pay you an amount equal to the Policy Amount or any lower amount for which the Claim can be settled, after deduction of any money already paid. We may then give up control of and have no further liability in connection with the Claim.

We may carry out the defence or settlement of your Claim and;

- Take any legal action in the name of any person covered by this Policy;
- If necessary, choose a Legal Representative, who will act for you in any legal action.

If we decide to take legal action, we will not be obliged to pay your Claim until there is a Final Judgment. Whilst we are taking legal action on your behalf, if we believe that it is likely that we will not be successful, we have the discretion to agree a reasonable settlement with you to resolve your Claim.

We can do any of these in the name of any person claiming under this Policy. We will only pay Authorised Expenses that we have first agreed to, in writing.

Anyone who makes a Claim under this Policy must give us any reasonable information we ask for that is relevant to that Claim. Such agreement will not be unreasonably withheld or delayed by us.

In the following circumstances, your Claim will be referred to an arbitrator who will be jointly appointed. The arbitrator will be a barrister or a chartered surveyor with not less than 10 years' experience of such disputes. Should we and you be unable to jointly appoint an arbitrator within 45 days of beginning any such attempts, either party will be entitled to apply to The London Court of International Arbitration or the Royal Institution of Chartered Surveyors who shall make the appointment:

- If we cannot agree how a Claim should be managed;
- If we accept liability, but you disagree with the amount we offer to pay;
- If you disagree with our decision to pursue litigation to a Final Judgement.

When the extent of your Claim and our liability to you under this Policy has been finally determined, we will pay you within 30 days of that determination. All payments made under this Policy reduce the Policy Amount. The exception to this are payments of Authorised Expenses, which are paid in addition to the Policy Amount and do not reduce it.

5. Other insurance

If any incident that leads to a valid Claim is covered under any other insurance policy, we will only pay our share of the Claim.

6. Keeping to the terms of the Policy

We will only pay a Claim if any person claiming cover has met with all the terms of the Policy, as far as they apply and the information provided, upon which this Policy is based, is complete and correct.

7. Mortgagee Protection Clause

Any behaviour of the Insured named in this Certificate of Insurance, which invalidates or vitiates the cover provided by this Policy shall not prejudice the interest of any mortgage lender, lessor or other successor in title in this Policy or invalidate a claim by it.

8. Your agreements with others

You may not assign any of the rights under this Policy without our express written permission.

9. Fraud

If you, or anyone acting for you, makes a Claim under this Policy which is fraudulent and/or intentionally exaggerated and/or supported by a fraudulent statement or other device, we will not pay any part of that Claim or any other Claim you have made or may make under this Policy. In addition, we will have the right to:

- (a) treat this Policy as if it never existed, or at our option terminate this policy, without returning any premium that you have paid; and
- (b) refuse any other benefit under this Policy.

We may also notify the relevant authorities, so that they may consider criminal proceedings.

10. Notices, changes to policy terms and governing law

Every notice that needs to be given under this Policy must be given in writing and should include your Policy Number.

To be effective, any change to the terms of this Policy must be in writing. If you give us notice you must send it to the address that is detailed in your Certificate of Insurance. If we give you notice we must send it to your last known address.

English and Welsh law and the English language will apply to this Policy and the courts of England & Wales will deal with disputes that arise from its terms, unless agreed otherwise in writing with us.

11. Sanctions

We shall not provide any benefit under this Policy 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.

12. What to do if you have a complaint

If there is any occasion where service does not meet your expectations in the first instance please contact your legal representative or broker.

If you remain dissatisfied please contact DUAL:

In writing:

Head of Compliance

DUAL Corporate Risks Limited

107 Leadenhall Street

London EC3A 4AF

By email: complaints@dualgroup.com

By phone: +44 (0)20 7337 9888

In the first instance, DUAL will review Your complaint and hope to resolve the matter. DUAL will investigate the circumstances regarding Your complaint and write to You within four weeks with our response.

If You are not happy with the way DUAL has handled Your complaint, You can refer Your case to the Financial Ombudsman Service (FOS). This also applies if You are insured in a business capacity and have an annual turnover of less than €2 million and fewer than ten staff.

The FOS can be contacted at:

In writing:

The Financial Ombudsman Service

Exchange Tower

London E14 9SR

By email: complaint.info@financial-ombudsman.org.uk

By phone: 0800 023 4567/ 0300 123 9123

You can find information on the FOS at www.financial-ombudsman.org.uk

Please remember that You may have to refer Your complaint to the FOS within specific timelines. We will communicate the applicable timeline in our response to Your complaint.

Making a complaint will not affect Your legal rights.

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13. Data Protection Notice

This notice contains important information about the use of any personal information we collect and store. Please make sure that you read this notice carefully if you are a retail consumer or give personal information on behalf of a commercial policy.

"Personal information" means any information given to DUAL Asset Underwriting and the Insurers about you, by you or anyone else in connection with the particular service or product that the Insurers are providing to you.

By taking out this Policy, you confirm that DUAL Asset Underwriting and the Insurers may use your personal information in the ways outlined in this notice. As the terms of this notice will also apply to anyone else insured under this Policy, you should also show this notice to anyone else whose personal information you give to us and ensure that you have their consent to provide their personal data, including sensitive personal data, where necessary, in connection with your Policy.

Your privacy is very important to DUAL Asset Underwriting and the Insurers. DUAL Asset Underwriting and the Insurers promise to respect and protect your personal information and try to make sure that your details are accurate and kept up to date. You should let DUAL Asset Underwriting and the Insurers know whenever your personal details change.

How we use your personal information

DUAL Asset Underwriting and the Insurers will use personal information which has been given to them to manage your Policy, including handling underwriting and claims. These activities may involve DUAL Asset Underwriting and the Insurers releasing personal information to other Insurers, the Police or other government agencies, regulatory authorities or agents providing services to DUAL Asset Underwriting and the Insurers or on behalf of DUAL Asset Underwriting and the Insurers. Some of these agents may be based outside the EEA but DUAL Asset Underwriting and the Insurers will make provision for your personal information to be protected whilst being transferred to and processed in these countries.

DUAL Asset Underwriting and the Insurers may use your personal information and the information about your use of DUAL Asset Underwriting's and the Insurers' products and services to carry out research and analysis about DUAL Asset Underwriting's and the Insurers' products and services, as well as to service your needs in connection with your Policy. We may use email, telephone, post or other means to do this.

To assess your insurance application and the terms on which cover may be offered, and to process claims and maintain your Policy for the duration, DUAL Asset Underwriting and the Insurers may obtain information about you from credit reference agencies, fraud prevention agencies and databases. The agencies will record DUAL Asset Underwriting's and the Insurers' enquiries. A record of the credit search will be left on the credit file at the Credit Reference Agency. It will be visible to other lenders when they carry out future credit checks and may be used as part of their decision-making process when assessing credit applications.

Monitoring and recording calls

DUAL Asset Underwriting and the Insurers may monitor or record telephone calls to improve their service and to detect and prevent fraud.

Sharing information to prevent fraud

DUAL Asset Underwriting and the Insurers may share information which they hold and which has been supplied to them in connection with any application for insurance that you have made or any insurance policy which you have with them (including the renewal of any policy which you have with them), with the Claims and Underwriting Exchange register, run by the Insurance Database Service Limited (IDS Ltd), and other similar databases or fraud prevention agencies established for the same purpose. The aim is to help DUAL Asset Underwriting and the Insurers check information that is given to them and to prevent fraudulent claims. When DUAL Asset Underwriting and the Insurers process your request for insurance cover, process any claims and maintain your Policy during the Period of Insurance, they may search these registers.

Dealing with others on your behalf

To help you to manage your Policy, DUAL Asset Underwriting and the Insurers will deal with you and/or any other person whom you have nominated and DUAL Asset Underwriting and the Insurers have accepted to be acting for you, if they call DUAL Asset Underwriting and the Insurers on your behalf in connection with your Policy and answer our security questions.

Sensitive information

Some of the personal information that DUAL Asset Underwriting and the Insurers ask you to provide may be sensitive personal data, as defined by the Data Protection Act 1998. Sensitive personal data may include information relating to your health, race, religion and any criminal convictions that you have. DUAL Asset Underwriting and the Insurers will only use sensitive personal data about you for the specific purposes for dealing with your Policy and to provide the services described in your Policy documents.

Further information

You are entitled to receive a copy of the information DUAL Asset Underwriting and the Insurers hold about you. If you would like a copy of your information held by the Insurers, please contact the Group Compliance Officer at the following address: XL Catlin Insurance Company (UK) Ltd. 20 Gracechurch Street, London, EC3V 0BG. If you would like a copy of your information held by DUAL Asset Underwriting, please contact the Data Protection Officer at the following address: DUAL Asset Underwriting, 1st Floor, Bankside House, 107 Leadenhall Street, London, EC3A 4AF. In all cases please give your name, address and (if you have one) your insurance policy number. You may be charged a small administration fee. Details will be provided at the date of request.

Asset Protection Insurance
Commercial Real Estate
England & Wales
Specific Risk Policy

Insurers' Agent:

DUAL Asset Underwriting Limited,
1st Floor,
Bankside House,
107 Leadenhall Street,
London,
EC3A 4AF,
United Kingdom
(Registered in England: 8494511)

Email Address: realestate@dualgroup.com

Telephone Number: +44 (0)20 7337 9888

Insurers:

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20 Gracechurch Street
London
EC3V 0BG
United Kingdom

Royal & Sun Alliance Insurance Plc
St. Mark's Court
Chart Way
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West Sussex
RH12 1XL
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Fidelis Underwriting Limited
The Leadenhall Building
34th Floor, 122 Leadenhall Street
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