

SUMMARY OF OUR INSURANCE COVER

It is a condition of the Licence Agreement that your property is insured for its full true total value and that cover is maintained throughout the total period of storage with us.

Please note that irrespective of whether or not you instruct us to include you within our insurance arrangements our liability for actual physical loss of or damage to your property is limited by the terms of the Licence Agreement which form part of our contract with you.

SUBJECT TO YOU GIVING US INSTRUCTIONS TO INSURE, we can arrange on your behalf insurance underwritten by Certain Underwriters at Lloyds to cover physical loss or damage to your property whilst stored with us within our "Open Cover" insurance arrangements as summarised below.

TOTAL SUM INSURED

The full true total maximum value of the goods at all times as declared to us on the Licence Agreement or elsewhere in writing. The sum insured shall in no circumstances exceed £25,000 for any one customer unless confirmed in writing by us. The total sum insured can be increased on payment of an additional charge, subject to the prior agreement of our Insurers.

INSURED PERILS

Actual physical loss of or damage to our customers' property caused by fire, lightning, explosion, earthquake, aircraft or articles dropped therefrom, storm, flood, bursting &/or leaking pipes, ingress of water or other liquid substance, moth, insect or vermin from an external cause, theft accompanied by forcible and violent entry to or exit from the building or Unit, riot, strike, civil commotion, malicious damage, and impact by vehicle or railway rolling stock.

UNDER-INSURANCE

It is a condition of the insurance that the sum insured represents the full true total value of the property stored at all times. If you fail to declare the full replacement value of your property on the Licence Agreement, in the event of a claim you will only be entitled to recover from Insurers the proportion of the loss as the declared value bears to the total replacement value of your property.

BASIS OF CLAIMS SETTLEMENT

The settlement of any claim shall be by replacement, repair and/or compensation at Insurer's option. In the event of the total loss or destruction of any item insured under this Insurance, the basis of settlement shall be the cost of replacing the item as new provided that the item is substantially the same as but not better than the original when new.

Household linen and clothing

Where any claim includes loss of or damage to any item(s) of household linen and clothing, Insurers will take into consideration the age, quality, degree of use and consequent market value of any such lost or damaged item(s).

Documents

Where any claim includes loss of or damage to documents the basis of settlement shall relate to the reasonable costs of reprinting and/or reasonable costs of reissue and/or reconstitution including, where applicable, fresh research or exploration to obtain essential information.

POLICY EXCESS

Insurers will not pay the first £50 of each customer's claim.

PAIRS & SETS CLAUSE

Where any items are part of a pair or of a set Insurers shall only pay for the actual items which are lost or damaged. No payment will be made by Insurers for any items which are part of a pair or of a set and which are not lost or damaged.

MISREPRESENTATION

It is your responsibility to take reasonable care not to make misrepresentation to insurers. This requirement includes (but is not limited to) a requirement to disclose to us if you are unable to comply with any term of this document and/or the Licence Agreement. This insurance may be voidable in the event of your deliberate or reckless or careless misrepresentation that, without the misrepresentation, the insurer would not have entered into the contract at all or would have done so only with different terms.

TIME LIMIT FOR CLAIMS NOTIFICATION

All claims must be notified to us at the time of discovery of loss or of damage to your property or at the time of removal of your property from the unit, whichever is the soonest.

If your goods become lost or damaged and you wish to make an insurance claim please notify us in writing. Your notification should be sent to us at the address or fax number detailed in your Licence Agreement.

CUSTOMER SERVICE

If you feel you have not been offered a first class service please write and tell us and we will do our best to resolve the problem. You may alternatively, if preferred, contact the Insurance Administrator: Reason Global Insurance, 4th Floor, Lyndean House, 43-46 Queens Road, Brighton, BN1 3XB

If you are unable to resolve the situation and wish to make a complaint you can refer it to the Complaints Department at Lloyds who may, in certain circumstances be able to review the matter. Their address is:

Complaints Department
Lloyds, One Lime Street
London
EC3M 7HA

Tel No: 020 7327 5693

Fax No: 020 7327 5225

E-mail: complaints@Lloyds.com

In the event that the Complaints Department is unable to resolve your complaint it may in certain circumstances be possible for you to refer it to the Financial Ombudsman Service at:

Exchange Tower
Harbour Exchange Square
London E14 9SR

Tel No: 0845 080 1800

Email: complaint.info@financial-ombudsman.org.uk

Financial Services Compensation Scheme

Lloyds is covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the Scheme if we cannot meet our obligations to you under this contract. If you were entitled to compensation under the Scheme, the level and extent of the compensation would depend on the nature of this contract. Further Information about the Scheme is available from the Financial Services Compensation Scheme (7th floor Lloyd's Chambers, Portsoken Street, London E1 8BN) and on their website: www.fscs.org.uk

EXCLUSIONS

No cover is provided for the following

- 1) Money, Coins, Bullion, Deeds, Bonds, Securities and the like.
- 2) Livestock, Explosives and Flammables
- 3) Jewellery, Watches, Precious Stones, Stamps of all kinds exceeding £500 combined total.
- 4) Furs, fine arts, perfumery mobile phones, tobacco, cigars, cigarettes, beers, wines, spirits & the like exceeding £10,000 combined total.
- 5) Electronic items exceeding £10,000 in total. Electronic items are defined as all items of consumer and commercial electrical appliances and instruments including but not limited to radios, televisions, computers, computer software, hard drives, chips, microchips, printed circuit boards and their components, modems, monitors, cameras, facsimile machines, photocopiers, VCRs, hi-fi, stereos, CD players and the like. (Heavy electrical items such as switchgear, turbines and generators and the like shall be deemed not to be electronics)
- 6) Any goods which you are not permitted to store under the terms of the Licence Agreement
- 7) Loss of data records other than cost of blank data carrying materials.
- 8) Any consequence of War, Invasion, Act of Foreign Enemy Hostilities (whether War be declared or not), Civil War, Rebellion, Revolution, Insurrection or Military or Usurped Power or confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any government or public or local authority.
- 9) Ensuing or indirect losses resulting from or as a consequence of claims made for loss or damage arising from an Insured Peril
- 10) Loss or damage from:
 - a) ionising radiation from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel;
 - b) the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or nuclear component thereof,
 - c) any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.
 - d) the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion of this sub clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried stored or used for commercial, agricultural, medical, scientific or other similar peaceful purposes.
- 11) Loss or damage from any chemical, biological, biochemical or electromagnetic weapon. The use or operation as a means of inflicting harm or any computer system, computer software program, computer virus or process or any other electronic system.
- 12) Loss of or damage to your property directly caused by pressure waves caused by aircraft and other aerial devices travelling at sonic or supersonic speeds
- 13) If at the time of loss there is other insurance in force this insurance shall only respond to the extent that losses are not recoverable under the other insurance
- 14) Loss of or damage to your property caused by or resulting from any act(s) of terrorism or any person(s) acting from a political motive.