

Policy Summary

Important Facts about your insurance

If you purchase the insurance for loss or damage to your effects arranged by LockUp Self Storage (hereinafter referred to as the Company) the insurance conditions set out below will apply. Please note irrespective of whether you purchase this insurance, the Company's Liability for loss or damage to your effects is limited by the licence agreement conditions, which form part of their contract with you.

This summary does not contain the full terms and conditions of insurance which are in the Policy Document. You may inspect the policy at our office on request.

INSURERS

This insurance is arranged by RBIG Corporate Risk Services Ltd with Lonham Marine Underwriters Ltd (see name and address below). RBIG Corporate Risk Services Ltd are authorised and regulated by the Financial Services Authority under FSA Register No. 305589

COVER

Self-Storage

Actual physical loss of or damage to your property caused by fire, lightning, explosion, earthquake, storm, flood, escape of water, theft accompanied by forcible and violent entry or exit, riot, strike, civil commotion, malicious damage, vermin, impact by vehicles or aircraft and damage caused by dropping of a container, whilst in store anywhere in the United Kingdom, Northern Ireland, the Channel Islands, Isle of Man, Member States of the E.U, Norway and Switzerland.

Where goods are stored in external storage containers the peril 'escape of water' is restricted to damage arising from burst and/or leaking pipes.

This insurance is effective from the time your insured Property is placed in to storage and ceases upon removal from storage – no cover applies during loading and unloading or during transit.

The Policy limitations and excluded property/causes are as shown overleaf.

SUM INSURED

As declared to the Company on the Licence Agreement. The total sum insured shall not exceed £100,000 unless confirmed in writing by the Company. The total sum insured can be increased on payment of an additional premium, subject to Insurers' prior agreement.

BASIS OF CLAIM SETTLEMENT

The Settlement of any claim shall be by replacement, repair and/or compensation at Insurers option. In the event of the total loss or destruction of any article insured under this Insurance, the basis of settlement shall be the cost of replacing the article as new provided that the article is substantially the same as but not better than the original when new. For household linen and clothing only Insurers will take into consideration the age, quality, degree of use and consequent market value of items.

Where a repair is undertaken settlement is restricted to the reasonable costs of repairs. No claim will attach for depreciation consequent upon such repair.

DOCUMENTS

The basis of claims settlement shall be limited to the physical cost of replacing the document excluding the value of the information contained thereon and/or cost of re-printing, re-issue and/or reconstitution UNLESS the specific archival and document extension is effective.

Where the archival and document extension is effective the basis of settlement shall be to indemnify the Insured for 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

The Insurers will not pay the first £50 of each claim.

PAIRS AND SETS CLAUSE (Clause 15 of the POLICY)

Where items are part of a pair or set, Insurers will only pay for the actual parts that are lost or damaged. No payment will be made for articles that are not damaged.

OTHER INSURANCE

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.

UNDER-INSURANCE (Clause 14 of the Policy)

If you fail to declare the full market value of your property on the acceptance from, 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 value of your property.

CLAIMS NOTIFICATION (Clause 12 of the Policy)

In the event of loss and/or damage that may give rise to a claim under this insurance, immediate notice must be given in writing to LockUp Self Storage at LockUp Self Storage, Industrial Estate, Penygroes, Gwynedd LL54 6DB (Tele 01286 881 212). It is a general condition under this insurance that full details of any losses and/or damages must be notified at the time of discovery of the loss of or damage to your property or at the time of removal of your property from the store, whichever is the sooner.

CANCELLATION (Clause 24 of the Policy)

Where the duration of cover is one calendar month or more you will have 14 days from conclusion of the insurance contract to change your mind. Should you wish to exercise your cancellation rights you must notify us immediately. Insurance contracts with duration of less than one calendar month are not subject to Statutory Cancellation Rights. Early cancellation outside of any Statutory Rights is possible by you or the Insurer. In this event you will remain liable for the premium due for the period on risk.

PAYMENT OF PREMIUM

In the event that the Company (the Agent) advises premiums are outstanding, Insurers will only settle a valid claim once premiums have been paid.

COMPENSATION SCHEME

In the event of Insurers not being able to fulfil their financial obligation under the Policy in paying your valid claim you may be entitled to compensation under the Financial Services Compensation Scheme (FSCS) of up to £2,000 for the first part of your claim and 90% of the remainder of your claim. Further information about compensation scheme arrangements is available from the FSCS on telephone: +44 (0)20 7892 7300 or www.fscs.org.uk

CONTRACT (RIGHTS OF THIRD PARTIES) ACT 1999 EXCLUSION CLAUSE (CARGO)

This insurance does not confer any benefits for any third parties.

CHOICE OF LAW AND JURISDICTION

The parties are free to choose the law and jurisdiction applicable to this insurance contract. Unless specifically agreed to the contrary this insurance shall be subject to English law and the exclusive jurisdiction of the Courts of England and Wales. All terms and conditions and communication will be in English unless otherwise stated.

COMPLAINTS

Any enquiry or complaint should be addressed first to the arranging Broker: RBIG Corporate Risk Services Ltd, Cranberry Park, Cranberry Drive, Denton, Manchester, M34 3UL.

Telephone +44 (0)161 304 5000

In the unlikely event that you remain dissatisfied please contact:

The Complaints Officer, Lonham Group Ltd, Captain's House, 81 Grimwade Street, Ipswich, IP4 1LN. Tel No. +44 (0)1473 216 116 Fax No. +44 (0)1473 230 063. E-mail lonham@lonham.co.uk

In the event you wish to pursue matters further you may be able to refer the matter to the Financial Ombudsman Service.

The Financial Ombudsman Service can normally deal with complaints from private individuals and from small businesses and charities with an annual turnover/charity income of less than £1 Million.

The Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London, E14 9SR. Helpline: 0845 080 1800 Switchboard: +44 (0)20 7964 1000

Website: www.financial-ombudsman.org.uk

EXCLUDED PROPERTY (Clause 9 of the Policy)

1. Money, Coins, Bullion, Deeds, Bonds, Securities and the like
2. Livestock
3. Explosives and Flammables
4. Loss of data records other than cost of blank data carrying materials

PROPERTY INSURED LIMITATIONS (Clause 10 of the Policy)

Unless agreed otherwise in writing by the Company, the following limitations apply: -

Stamps of all kinds, Jewellery, Watches, and Precious Stones are limited to a maximum of £500 combined total for all such items unless contained in a locked safe or strongroom.

Furs, mobile phones, perfumery, beers, wines, spirits and the like, tobacco, cigars and cigarettes are limited to a maximum combined total for all such items of £10,000.

Electronic items are limited to £10,000 in total – electronic items are defined as all items of consumer and commercial electrical appliances and instruments (including electronic components) 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, cellular telephones, plasma screens, pagers, photocopiers, VCR's, hi-fi's, stereos, compact disc, minidisk, MP3, iPod or DVD players and similar electronics. Heavy electrical items such as switchgear, turbines and generators, or kitchen appliances such as washing machines, dishwashers, microwave ovens, toasters and irons are not considered to be electronic items.

EXCLUDED CAUSES

1. Loss or damage caused by leakage of liquid from a receptacle or container.
2. Mechanical or electrical damage or derangement of any mechanical or electrical goods unless reasonably attributable to physical damage to such items from an Insured Peril.
3. 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.
4. Loss or damage in respect of goods in storage caused by or resulting from Acts of Terrorism or any person(s) acting from a political motive.
5. Consequential loss of any kind or description.
6. Loss or damage or liability or expense directly or indirectly caused by or contributed to, by, or arising from:
 - i) ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel
 - ii) the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof.
 - iii) any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter
 - iv) the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in 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
 - v) any chemical, biological, bio-chemical or electromagnetic weapon
7. Loss or damage or liability or expense directly or indirectly caused by or contributed to by or arising from the use or operation, as a means for inflicting harm, of any computer, computer system, computer software program, malicious code, computer virus or process or any other electronic system.
8. Loss, destruction or damage directly occasioned by pressure waves caused by aircraft and other aerial devices travelling at sonic or supersonic speeds.
9. If your claim be in respect of any fraudulent, or if any fraudulent means be used by you or any one claiming indemnity under this Insurance or any one acting on his or their behalf, to obtain any benefit under this insurance, or if any loss or damage be occasioned by the wilful act or with the connivance of you, or any one claiming indemnity under this Insurance all benefit under this insurance will be forfeited.
10. Computer Millennium Clause with Named Peril Extension.
11. Loss or damage caused by wear, tear, gradual deterioration, inherent vice or latent defect.
12. Loss or damage caused by moth, insect or vermin unless from an external cause.

DUTY OF DISCLOSURE / MISREPRESENTATION

It is your responsibility to ensure that all material facts have been disclosed to Insurers - i.e. any fact which may affect Insurers view of the risk. Incorrect information or failure to disclose all material facts could invalidate all or part of the cover and result in the claim being declined. This insurance shall be voidable in the event of misrepresentation, mis-description or non-disclosure of any material fact.