SUMMARY OF OUR COVER

This facility only applies if you, in the Hire Agreement regarding licence of storage space (the "Licence Agreement"), have instructed us to include the property you store in the Company's insurance arrangements and have paid the appropriate fee. The licence of the storage space and your use of it remains subject to the terms of the Licence Agreement. Please read carefully Sections 23 & 25 of the General Terms & Conditions to the Licence Agreement.

It is a condition of the Licence Agreement that all of the property you store is insured for its full replacement value (on a new for old basis) and that such cover is maintained at all times. Please note that irrespective of whether or not you instruct us to include the property you store within our company insurance arrangements our liability for actual physical loss of or damage to the property you store is limited by the terms of the Licence Agreement which forms part of our contract with you.

SUBJECT TO YOU GIVING US WRITTEN INSTRUCTIONS TO INCLUDE THE PROPERTY YOU STORE IN THE COMPANY'S INSURANCE ARRANGEMENTS, we will ensure that our insurance policy will cover physical loss or damage to the property which you store, as summarised below. Please note that as the policy is in our name you will have no independent right to make claims under our insurance policy. We undertake to forward any insurance payment from our insurers that relates to the property you store onto you, subject to such deductions which are provided for by the Licence Agreement. You may inspect the insurance policy at our office on request.

TOTAL LIMIT

In the event of a claim the most which could be recovered from our insurers shall be limited to the value which you have declared for the goods which you store, as declared to us on the Licence Agreement or elsewhere in writing. Whatever the value declared the amount that could be recovered shall in no circumstances exceed GBP 50,000 unless other arrangements are confirmed in writing by us.

PERILS

The terms of the insurance which we will maintain shall be limited to claims for actual physical loss of or damage to your stored property caused by fire, lightning, explosion, earthquake, storm, flood, bursting &/or leaking pipes, ingress of water or other liquid substance, aircraft or articles dropped therefrom, moth or insect or vermin (in each case 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. The policy will not respond to any other claims.

UNDER-DECLARATION

The sum declared by you must at all times represent the full replacement value of the property which you store. If you fail to declare the full replacement value on the Licence Agreement or to us elsewhere in writing, then in the event of a claim we will only be entitled to recover from our Insurers the proportion of the loss as the declared value bears to the total replacement value of the property you stored. This will in turn reduce the amount which we are obliged to pay to you.

BASIS OF CLAIMS SETTLEMENT

The settlement of any claim shall be by replacement, repair and/or compensation at our Insurer's option. In the event of total loss or destruction of any item (other than household linen and clothing and documents) settlement of any claim 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, our 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 be 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.

PAIRS & SETS

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

OUR INSURER'S POLICY EXCESS

Our Insurers will not pay the first GBP 100 of any claim under our policy. This is increased to GBP 250 in respect of water damage claims.

CLAIMS NOTIFICATION

If circumstances arise in respect of your goods which could give rise to a claim under our insurance then you must notify us, in writing, of those circumstances and whether you wish for us to make a claim on our insurance in respect of the goods in question. All circumstances which could give rise to a claim must be notified to us at the time of discovery of the loss or damage or at the time of removal of goods from the unit, whichever is the soonest. This will then allow us to notify our insurers. If prompt notification cannot be made to our insurers this may affect what is payable under our insurance. We remind you that we will not be liable to pay you anything in excess of what our insurers pay to us in respect of any claim.

In the event that a claim is made and we receive a payment from our insurers in respect of the same we shall be entitled to request that your rights be assigned to us and you shall be required to execute such an assignment as part of any settlement of the claim.

EXCLUSIONS

Our insurers include some further limits on what goods they will cover and the circumstances which could give rise to a claim under the policy. Our insurance policy will not respond to claims relating to the following items or events and as such no claims will be payable by our insurers in respect of the same

1. Money, Coins, Bullion, Deeds, Bonds, Securities and the like.

2. Livestock, Plants, Explosives and Flammables.

3. Jewellery, Watches, Precious Stones and Stamps of all kinds exceeding GBP 500 in total.

4. Furs, fine arts, perfumery, mobile phones, tobacco, cigars, cigarettes, all manner of vaping equipment, including but limited to, pods, pens, sub-ohm kits, coils, liquids/juices, disposable vapes, e-cigarettes, beers, wines, spirits & the like exceeding GBP 10,000 in total.

5. Electronic items exceeding GBP 10,000 in total. Electronic items are defined as all items of consumer and commercial electrical appliances and instruments including but not limited to smart phones or tablets, radios, televisions, laptops, 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, Digital Recorders/Players and the like. (Heavy electrical items such as switchgear, turbines and generators and the like shall be deemed not to be electronics).

6. Loss of data records other than cost of blank data carrying materials.

7. Any goods which you are not permitted to store under the terms of the Licence Agreement.

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 loss or damage.

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. 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 of any computer system, computer software program, computer virus or process or any other electronic system.

12. Loss of or damage to your stored 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 our insurance shall only respond to the extent that losses are not recoverable under the other insurance.

14. Loss of or damage to your stored property caused by or resulting from any act(s) of terrorism or any person(s) acting from a political motive.

Our insurance also includes further terms and exclusions including, but not limited to, risks relating to cyber risks and communicable diseases. A full copy of the policy is available to view on request.