



CONTRACT WORKS ADVICE,
A GUIDE.

Lycetts

Insurance Brokers
and Financial Services

A photograph of a multi-story house undergoing renovation. The entire exterior of the house is covered in a dense network of metal scaffolding. The house has a tiled roof and several windows. The image is dark and serves as a background for the top half of the page.

MAKE SURE YOUR HOME IS PROPERLY PROTECTED DURING BUILDING WORKS AND AFTER

Did you know 60% of clients do not take out specialist insurance before they embark on home renovations?

Make sure you're not one of them.

It is a common misconception that the contractor's liability insurance would be sufficient should the worst happen.

But this is not always the case.

Renovations and extensions can add thousands to the value of your property. From adding a striking orangery or annexe, to converting an unused barn or loft space, embarking on a home improvement project is an exciting time, but a busy one and often details can get overlooked. Like updating your home insurance for example.

You may not be aware, but the presence of building works can invalidate your policy entirely, leaving your home potentially uninsured.

It is important when embarking on any home improvement project to ensure that you have considered who will be covering your property during the works? Who is responsible for arranging cover

on the works themselves? Any liability attached to those works? and that you are adequately covered for potential problems if your neighbours are impacted by the works you are having done.

That's why it pays to talk to the experts at Lycetts before you begin the process, to ensure you have the cover you need.

CONTRACT WORKS INSURANCE AT A GLANCE

- ✓ Ensure your property is protected during an extension, renovation or building work project
- ✓ Ensure your project is promptly back up and running should the worst happen
- ✓ Ensure that work is finished to your exacting standards
- ✓ Protect against the liability you may face regarding party walls or third parties
- ✓ Adequately insure the works you undertake at the property
- ✓ Insure contents in storage in your home or at another property



CONTRACT WORKS COVER

Contract Works insurance can provide protection for you and your contractor and your existing home for the duration of the building works, work in progress, building materials, hired in plant equipment, liabilities, third parties and most importantly optional non-negligence cover.

Because the process of arranging cover can be quite complex. Depending on the works carried out, materials used, neighbouring properties and other factors, we would recommend that you contact us before you appoint a builder to ensure that the contract you arrange is on the correct basis.

Our experts will guide you throughout the process and arrange the right cover to adequately protect your project. And give you peace of mind during an often stressful time.

FREQUENTLY ASKED QUESTIONS

WHEN SHOULD I CONSIDER CONTRACT WORKS INSURANCE?

Anyone who is considering building works at their property should contact their insurer in the early planning stages so that insurance costs can be factored into the overall budget. This also gives you the opportunity to ask tendering contractors about what's covered in their insurance as part of the selection process.

AM I COVERED BY MY EXISTING HOME INSURANCE?

Depending on the type of work, the existing structure may be covered by your existing home insurance policy, but check which restrictions apply. Some home insurers specify limits where works do not need to be referred. However this does not mean the work in progress is insured.

WHAT SHOULD I DO BEFORE CONTACTING MY INSURER?

Most reputable contractors will have a 'Contractors All Risks' policy in place. You should ask to see a copy and send it to your broker.

WHEN IS COVER REQUIRED?

Arrange contract works cover before the works begin for the duration of the project.

WHY IS CONTRACT WORKS COVER NEEDED?

If you don't have insurance for the works or your contractor is not insured correctly, you could lose everything you have spent should the worst happen. Contract works insurance will get your project back up and running and ensure it is finished to an exacting standard.

WHAT IS NOT COVERED?

You may also want to consider additional cover if something goes wrong but the contractor is not to blame (non-negligence cover).



HOW LYCETTS SUPPORTED ONE COUPLE'S COMPLEX RENOVATION

Ailsa and James Clark have realised their dream with the renovation of a derelict farm steading into six luxurious farm-stay cottages.

The complex project took over four years to complete so insuring it had to be just as specialist as the building works. From the removal of dry rot and woodworm to painstakingly preserving the original stone and use of specialist hoist equipment.

Ailsa has been a loyal customer of Lycetts which previously insured her physiotherapy business and home in Edinburgh for over 12 years.

Now that Blairmore is up and running, Lycetts has provided insurance to suit their diversified self-catering and party venue business – along with ensuring the resident Highland Cattle and on-site pub are also fully covered.

“Lycetts offered first-class personal service from start to finish ensuring we had one less thing to worry about during the busiest time of our lives! They came to the farm regularly to review what cover we needed - and their quote was very competitive.” Ailsa Clark

For a complimentary review of your insurance needs, highlighting any gaps or unnecessary cover, please contact us.

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Lycetts

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