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RENOVATION & PROPERTY PROJECT INSURANCE CHECKLIST

- Big ideas for refurbishing your own home?
- Buying a 'project' property?
- Extending or enhancing?
- Superbasement?

All exciting stuff - but arranging the insurance can be a real headache.

Getting cover for unoccupied properties pending and during renovation can delay or even jeopardise completion on a property sale; most standard household insurers won't accommodate them. Listed properties and barn conversions can be a particular problem. Often insurers won't offer cover, which won't satisfy your lender. And some of the limited range of policies available can cost ten times the standard rate or more.

Overleaf we've put together a 10-step checklist to help you prepare effectively and avoid unnecessary headaches.

Art & Antiques | Financial Planning
Garden Insurance | Homes | Home Contents
Jewellery | Liability | Motor | Overseas Property
Pensions & Investments | Period & Listed Buildings
Portfolio Policies | Private Medical | Security
Travel Insurance | Valuations | Wine Collections
Yachts & Motorboats



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Private Client Insurance

Renovation & Property Project Insurance Checklist:

1. **Tender comprehensively** using good local building companies recommended by others. Check your local area and seek feedback from neighbours or nearby properties on their experience.
2. **Push insurance to the top of your project plan** to avoid delays and costly 'distressed purchase'. Ask the contractor for sight of their coverage in force before works start. If in doubt, ask your broker to review the documents.
3. **Assess the length of the contract** and a full breakdown of the costs including all labour and materials. Build in extra time for weather, unforeseen design changes, delay in material supply and holiday periods. It always takes longer!
4. **If your property is period or listed**, work with contractors who have experience of using authentic materials
5. **Establish whether and for how long the property will be unoccupied** - this is significant for insurers to know and can affect your cover. Will you drain the water system and turn off the heat or maintain it? Each situation has pros and cons but it matters to insurers.
6. **Contractors All Risks Insurance (CAR):** You need to decide who's taking responsibility – the nature of the contract will help to identify this. Does the specification form the basis of the works or is the contract determined by JCT (Joint Course of Construction) Clauses? The actual form will outline the division of responsibilities. Check the contractor's expectations before committing.
7. Check you have cover for the **existing structure**, for while the property is unoccupied/insecure – especially if it's listed.
8. **Property Owners' Liability:** you'll need this to protect you from claims for injury or damage to people other than your contractors (inspectors, visitors, even trespassers)
9. **Public liability cover** ensures that if a contractor or other person injures themselves in the property, you won't be fighting a civil action alone.
10. **Talk to the neighbours:** there may be party wall implications and even if there aren't, it engenders good will - and if you're leaving your property, they are an extra pair of eyes for people on your property who shouldn't be.

It can become complicated but with a pro-active approach it doesn't have to be. Don't let "computer says no" insurers put you off your dream plans — contact us for more information and a competitive quotation.

La Playa Private Client: Insurance with Intelligence

People like you like us. Passionate. Discerning. Independent.

Advice you can trust from an expert who understands you:

- Independent professional advice
- Relationship-based service: your advocate during claim
- "Can do" culture
- Transatlantic capability

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