

DECISION UNDER DELEGATED POWERS

Subject	Ernest Hawk Professional Indemnity Insurance
Officer Requesting Decision	Construction Project Manager
Officer Making the Decision	Financial Services Manager
Authority for Decision	Chief Financial Officer Part 2.6 (b) 'Ensure that adequate insurance is taken out to cover the Council's interest and deal with all matters relating to the insurance of any risk and subsequent claims'
Recommendation	To authorise the exemption of Ernest Hawks £1,000,000 Professional Indemnity insurance from 01 October 2020 - 31 October 2020
Alternatives considered and rejected	<ol style="list-style-type: none"> 1. Use alternative accredited company with correct insurance requirements 2. Not carry out surveys
Decision	Approve
Reason	<p>To complete due diligence on an acquisition prior to purchase. Additionally, to comply with the Right to First Refusal 8-week time limit for 2 properties already in the process.</p> <p>Not likely to value properties near £1,000,000 aggregate claim limit, let alone RBC's standard £2,000,000 PI insurance requirement. The value of each individual property will not exceed £250,000 and therefore would be covered under the £1,000,000 PI insurance that they hold.</p> <p>To meet the identified housing needs of the borough and reduce the Council's housing waiting list.</p>
Date	01 October 2020
Background Papers	Email correspondence dated 30/09/2020 and 01/10/2020. These documents are "confidential information" for the purposes of regulation 9 of the Openness of Local Government Bodies Regulations 2014

Decision record kept until	01 October 2026
Background papers kept until	01 October 2024

Signed



Dated 01 October 2020