

# Contractor's Plant All Risks Policy

Schedule for Policy number: UKBLND39137

**Name of insured:** Thomas Holdings NW Ltd and Thomas Armco and Fencing Ltd and Subsidiaries

**Business:** Plant Hire

**Address:** Ty Newydd Pen Y Cefn Caerwys, Mold, Clwyd, CH7 5BL, United Kingdom

**Period of Insurance:**

**From:** 04 April 2025 L.S.T.  
**To:** 03 April 2026 L.S.T.  
both days inclusive  
L.S.T. (Local Standard Time) means the time applicable on the relevant date at the Address of the Insured as shown above

**Renewal date:** 04 April 2026

**Premium and limit currency:** GBP

Coverage	Limit of Liability	
<b>Section 1 Owned Plant</b>	<b>GBP 5,000,000</b>	Any one <b>Occurrence</b> GBP 275,000 for any one item
<b>Section 2 Hired in Plant</b>	<b>GBP 250,000</b>	Any one <b>Occurrence</b> GBP 250,000 for any one item
<b>Section 3 Continuing Hire Charges – Maximum Indemnity Period</b>	<b>GBP 100,000</b>	Any one <b>Occurrence</b> Maximum Period 3 Months

## The Territorial Limits:

This insurance applies anywhere within the United Kingdom, Isle of Man and the Channel Islands

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CEG's UK branch is registered in England & Wales. UK Establishment address: 40 Leadenhall Street, London EC3A 2BJ. Authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request. Details about our authorisation can be found on the Financial Conduct Authority website (FS Register number 820988).

## Excess

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### Section 1 and 2

£20,000 each and every claim other than as stated below

£20,000 each and every claim in respect of theft and malicious damage

### Section 3 (in addition to the excess applied under Sections 1 and 2)

- i) The first 7 days arising from each and every **occurrence** of **Damage** to Mobile Cranes Crawler Cranes or Tower Cranes
- ii) The first 72 hours arising from each and every **occurrence** of other **Damage**

In the event of any **occurrence** arising from **Damage** being subject to more than one excess the highest shall apply

## Premium Details:

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<b>Insurance premium (excluding Taxes):</b>	GBP 79,126.88
<b>Taxes:</b>	GBP 9,495.23
<b>Total premium (including Taxes):</b>	GBP 88,622.11
<b>Minimum retained premium (excluding Taxes)</b>	GBP 79,126.88

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Policy Form Reference:CCICIM7

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Countersigned

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## Endorsements Applicable To This Policy

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### **SPECIFIED TERRITORY EXCLUSION ENDORSEMENT (BELARUS, RUSSIA AND/OR UKRAINE)**

The Company does not provide and the Policy does not afford any benefits or cover in respect of any liability, damage, loss, cost, expense (or any item/matter insured, including under any insuring agreement, Extension or Endorsement):

1. originating from a **Specified Territory**;
2. arising from any event or incident occurring in a **Specified Territory**;
3. arising from any claim or investigation initiated or maintained in a **Specified Territory**; and/or
4. arising from the actions of any government or governmental body or agency or government owned or controlled business of a **Specified Territory**.

For the purposes of this Exclusion, **Specified Territory** shall mean The Republic of Belarus, The Russian Federation or Ukraine.

In the event all or any part of this Exclusion conflicts with any other part of the Policy in respect of the above territories then this Exclusion shall prevail, subject always to the application of any sanctions Exclusion/Clause.

References in this Exclusion to “event”, “incident”, “claim” and/or “investigation” shall be interpreted in a manner that is consistent with any same or similar defined words used in the Policy.

### **LOW CLAIMS REBATE**

The Company agrees to allow a rebate as shown below from the Premium paid to the Company for the expiring Period of Insurance if the Loss Ratio is less than the percentage specified below:

Loss Ratio	Rebate
0%	10%

Provided that:

1. the rebate is calculated 90 days after expiry of the current Period of Insurance and following the receipt of all outstanding year end declarations and/or adjustments.
2. no rebate will be allowed if the Policy is not renewed with the Company for at least a twelve month period or the Policy is lapsed for any reason.
3. this endorsement shall not operate in respect of any coverage or premium applicable to terrorism.
4. this endorsement shall not operate in respect of any coverage or premium applicable to Public and Products Liability.

For the purpose of this endorsement:

Loss Ratio means the total of all losses paid or reserved plus loss adjustment expenses divided by the Premium paid to the Company over the period multiplied by 100.

Premium means the gross premiums paid to the Company over the period excluding any Tax or Government Levy.

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## **First Loss Payee**

It is hereby noted and agreed that all claims shall be paid into the account owned by :

NatWest as the Security Agent

1<sup>st</sup> Floor, Hardman Boulevard, Manchester, M3 3AQ

Or to any other account as Thomas Plant Hire Ltd may specify in writing.

Payments made in accordance with this Endorsement shall, to the extent of the payment, discharge the Company's liability to pay the claimant Insured.

All other terms and conditions remain unchanged.

## **Subsidiaries**

It is noted and agreed that the Subsidiary Companies covered by this Policy are as follows:

Thomas Cabin & Sales Limited

Manton Forklifts Limited

Diggers (Bury) Limited

On Grade Machine Control Limited

SOS Hose Services Ltd

Thomas Attachments

Thomas Contracting Ltd

Thomas Holdings (NW) Ltd

Thomas Plant & Body

Thomas Plant Hire Ltd

Thomas Plant Hire Ltd (Trust acc)

Thomas Plant Sales Ltd

Thomas Tool Hire Ltd

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## THREE YEAR RATING STANDSTILL AGREEMENT

Period of Agreement	04 April 2024 to 03 April 2027
Inception	04 April 2024
First Review	04 April 2025

For the Period of Agreement shown above the Insured agrees to maintain the Policy in force and subject to the Adjustment provisions specified herein Insurers agree to calculate the premium on the sums insured/estimates at the rates applying at inception to the First Review

Provided that

- (A) the Insurers may also vary the terms of the policy in accordance with the Special Provisions defined herein
- (B) payment of the Inception premium shall constitute acceptance by the Insured of the terms of this Agreement

### Adjustment

In respect of the First Review

If the Loss Ratio exceeds 40% at the First Review the Insurers reserve the right to terminate the Agreement or renegotiate the rates for application to the subsequent Period or Periods

In respect of the First Review the Loss Ratio shall be the percentage which the total of paid claims and outstanding reserves incurred between 04 April 2025 to 03 April 2026 bears to the Earned Premium

Earned Premium being the total of the premiums paid including adjustments but excluding commission and any taxes contributions to Government or natural catastrophe schemes or levies on premiums accruing to the period specified for the calculation of the Loss Ratio and excluding any amounts in respect of the unexpired portions of the Periods not included in the Loss Ratio calculation

### Special Provisions

The Insurers reserve the right regardless of the Loss Ratio to

1. adjust the premium rates restrict the cover or vary the terms or conditions or terminate the Agreement to reflect
  - a) acquisitions or disposals of property or companies being more or less than 20% of the total sum insured/estimates declared at Inception
  - b) any alteration which materially increases the risk of Damage liability or any other risk in respect of which indemnity is provided by this Policy
  - c) the Insurers adopting a change in the underwriting policy in respect of any class of business included in the policy or imposing limits of loss or liability to all policies in any class of business included in the policy
  - d) any limitation or rate increase imposed by the reinsurers of the Insurers
  - e) any change which occurs in
    - (i) legislation being any enactment subordinate legislation law regulation decree treaty or instrument in force in any country or territory
    - (ii) judgements awards or decisions made by any court tribunal or arbitration any government or regulatory body or ombudsman
2. adjust the premium or rates restrict the cover or vary the terms or conditions or terminate the Agreement to reflect:
  - a) a legal requirement to do so
  - b) any change in taxation legislation

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If the Insurers elect to change the terms in accordance with the Adjustment provision or any of the Special Provisions above then the Insured may at its option

a) cancel the class of business

or

b) terminate the Agreement

It is agreed that

- (i) any imposition of or increase in either levies or tax on premiums will be borne by the Insured
- (ii) the amounts of outstanding reserves to be included in the calculation of the Loss Ratio shall be set by the Insurers
- (iii) this Agreement shall not apply to any of the covers detailed below only to the extent described therein and provided that in the event of a loss the Insurers obtain a full recovery under any applicable reinsurance specified therein

**Great Britain – Special Extension of Cover All Risks Terrorism Insurance**

Any claims resulting from the covers above shall not be included in any Loss Ratio calculations

All other terms definitions provisions extensions exclusions and conditions of this policy will continue to apply

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## Contact us

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## About Chubb

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Chubb is the world's largest publicly traded property and casualty insurer. With operations in 54 countries, Chubb provides commercial and personal property and casualty insurance, personal accident and supplemental health insurance, reinsurance and life insurance to a diverse group of clients. As an underwriting company, we assess, assume and manage risk with insight and discipline. We service and pay our claims fairly and promptly. We combine the precision of craftsmanship with decades of experience to conceive, craft and deliver the very best insurance coverage and service to individuals and families, and businesses of all sizes.

Chubb is also defined by its extensive product and service offerings, broad distribution capabilities, exceptional financial strength and local operations globally. The company serves multinational corporations, mid-size and small businesses with property and casualty insurance and risk engineering services; affluent and high net worth individuals with substantial assets to protect; individuals purchasing life, personal accident, supplemental health, homeowners, automobile and specialty personal insurance coverage; companies and affinity groups providing or offering accident and health insurance programs and life insurance to their employees or members; and insurers managing exposures with reinsurance coverage.

Chubb's core operating insurance companies maintain financial strength ratings of AA from Standard & Poor's and A++ from A.M. Best. Chubb Limited, the parent company of Chubb, is listed on the New York Stock Exchange (NYSE: CB) and is a component of the S&P 500 index.

Chubb maintains executive offices in Zurich, New York, London and other locations, and employs approximately 31,000 people worldwide.

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