

Date: 7th January 2013

Your reference:

Our reference: 12/108 Insurance

Contact: 0207 974 5107

Leaseholder

Goldthorpe
Camden Street
London
NW1

London Borough of Camden
Leaseholder Services
Ground Floor
Bidborough House
38-50 Bidborough Street
London WC1H 9DB

Telephone: 020 7974 5107
Fax: 020 7974 3929
Web: camden.gov.uk

Dear Leaseholder,

Re: Stage 2 – Notice of Proposal to enter into a Long-Term Agreement for the provision of Buildings Insurance

Unit Address: Goldthorpe, Camden Street, London, NW1

I am writing further to Camden's Notice of Intention dated 10th July 2012 for the provision of buildings insurance. The consultation yielded many questions and suggestions regarding this contract which have been summarised within this second stage notice. I would like to thank you for your interest in this consultation and the comments that you have made.

In order to seek tenders for this contract an advertisement was placed in the Official Journal of the European Union. Five companies responded to the initial Pre-Qualification Questionnaire with all five being passed to the next stage. Of those five companies, all responded to the Invitation to Tender with firm tenders, although one was non-compliant. The tenders are summarised on your enclosed notice. Following the tender analysis Camden is recommending that we enter into this long term agreement with Zurich Municipal.

Please find enclosed your formal notice. We ask that you take a little time to read this letter along with the enclosed documents.

Meeting Date:

Should you wish to inspect our full proposals and estimates for these works, you are invited to: **Committee Room 4, Town Hall, Judd Street, WC1H 9JE**, on **24th January 2013**, between the hours of **4.00pm and 8.00pm**.

When will the agreement come into force?

The current agreement runs out on 31st March 2013, the agreement Camden is proposing would only commence after this date.

Your Comments

You have the right to make any comments regarding these proposals and I have enclosed an observation form for this purpose. We would ask that you take time to complete the observation form should you have any comments or

questions relating to this agreement. This will enable us to deal fully with your queries prior to entering into a new insurance contract.

When will I have to pay for these works?

Building insurance premiums are currently recharged to you in your annual service charge account and this arrangement will remain unchanged.

If you have any further queries relating to this matter please do not hesitate to contact me on 020 7974 5107.

Yours sincerely,



Jo O'Donnell

On behalf of London Borough of Camden

capitalservices@camden.gov.uk

Enclosed:

Notice of Proposal to enter into Qualifying Long Term Agreement

Statutory Observation Form

Appendix 1: Summary of Stage 1 Observations

**INSURANCE AGREEMENT:
NOTICE OF PROPOSAL TO ENTER INTO A LONG TERM AGREEMENT
FOR WHICH A PUBLIC NOTICE IS REQUIRED
Section 151 Commonhold and Leasehold Reform Act 2002 - Schedule 2**

To all leaseholders of the London Borough of Camden and all recognised tenants' associations.

Intention to enter into a long-term agreement:

This notice is given pursuant to the Notice of Intention for the provision of insurance providers for a period of five years, with an option to extend or rescind after two years.

Summary of Tenders:

We have obtained estimates by means of competitive tendering following an advertisement in the Official Journal of the European Union, the financial details of which have been summarised below.

A contract will not be issued until we have had due regard to any leaseholder comments which we receive during the observation period.

Coverage types	Rates for Zurich Municipal	Rates for Acumus/ NIG	Rates for Farr/ L&G	Rates for Ocaso
Normal insured perils including extended accidental damage with £250 excess for all claims except subsidence which is £1,000 capped at £2500 per block	0.14820% of the sum insured	0.16877% of the sum insured	0.21485% of the sum insured	0.29119% of the sum insured

A member of Camden's Insurance Team, and a representative from Camden's Insurance Broker met to analyse these tenders. The panel scored Zurich Municipal at 95 and Acumus at 79.2 out of a possible 100.

Zurich Municipal were significantly cheaper than Acumis and also scored highly by guaranteeing that the rate will not increase for the first two years. Both insurers were able to provide a toll free 0800 number for the reporting of claims, and Acumus scored slightly higher on the quality variations.

Camden proposes to enter into a long term agreement with Zurich Municipal, PO Box 411, Fareham, PO15 7JY, for the provision of leaseholder buildings insurance. Your estimated annual contribution for this insurance will be **£295.86** (before fees).

The cost of the insurance has decreased due to a decrease in the number of claims and cost of claims submitted under this policy. The current rate is 0.1725% therefore the new rate of 0.1482% represents a decrease of 14%. The buildings sum insured will also increase by 2% for inflation.

Right to Inspect:

Should you wish to inspect our full proposals and estimates for these works, you are invited to: **Committee Room 4, Town Hall, Judd Street, WC1H 9JE**, on **24th January 2013**, between the hours of **4.00pm and 8.00pm**.

Summary of Stage 1 Observations:

Observations received from leaseholders and Recognised Tenants Associations in relation to Camden's Notice of Intention and Camden's responses to these, are summarised in full on Camden's website. To view these please visit the following link;

<http://www.camden.gov.uk/ccm/content/housing/information-for-council-tenants-and-leaseholders/homeownership/boroughwide-section-151-consultations.en>

In addition the most common questions received in written observations are summarised on the enclosed document '*Appendix 1: Summary of Stage 1 Observations*'.

Observations:

We invite you to make written observations in relation to the proposed works by sending them to:

Jo O'Donnell
London Borough of Camden
Home Ownership Services
Ground Floor
Bidborough House
38-50 Bidborough Street
London WC1H 9DB

Or email leaseholderservices@camden.gov.uk quoting 12/108

Observations must be made within the consultation period of 30 days from the date of this notice. The consultation period will end on **8 February 2013** and all observations should be received by this date.

Signed on behalf of Camden as landlord:



Jo O'Donnell
Consultation & Final Accounts Principal

7th January 2013

**STATUTORY NOTICE UNDER SECTION 151 SCHEDULE 2 (STAGE 2)
COMMONHOLD AND LEASEHOLD REFORM ACT 2002
SECTION 20 UNDER THE LANDLORD AND TENANT ACT 1985
(AS AMENDED)
WRITTEN OBSERVATION**

Please complete this form and return it by **8th February 2013**

To: **Jo O'Donnell
London Borough of Camden
Home Ownership Services
Ground Floor
Bidborough House
38-50 Bidborough Street
London WC1H 9DB**

Or email: leaseholderservices@camden.gov.uk quoting **12/108** and in
the subject line.

Leaseholder Name :
Property Address : Goldthorpe, Camden Street, London, NW1
Contract Reference : 12/108
Contract Name : Insurance Long-Term Agreement

Please tick which box applies to you.

- I have no observations on the proposed works
- I wish to make the following observations (please detail these below)

Signed by _____

Dated _____