

Customer Summary

Summary of our Self Storage Insurance Policy



Important Notice

This summary provides you with information on the terms of our commercial policy, which we may agree to include your goods under. This is not a sale of insurance and you do not have a contract with our insurance company. The basis of the cover is subject to the terms of our Licence Agreement with you, which we encourage you to review for further information.

Summary

This document is a summary of our insurance cover and explains the main benefits, conditions and exclusions you should be aware of. It does not include all policy terms and conditions. A full copy of our policy wording may be inspected at our office upon request.

If you ask us to accept responsibility for including your goods under our own Self Storage insurance policy, any claim we submit to our insurers on your behalf will be dealt with in accordance with the full terms and conditions of our policy.

Duration of cover

Subject to the full policy terms and conditions, our policy covers your property from the time it is placed into our care, custody or control until the time it is finally removed from storage.

Type of cover

Our policy covers the physical loss of or physical damage to your property caused by the following insured perils:

fire, lightning, aircraft, explosion, earthquake, riot, strike, civil commotion, malicious damage, storm, flood, water ingress (or ingress by other liquid substance), burst pipes, escape of water from fixed installations, moth, insect or vermin caused by an external source, impact by vehicles and theft (following forcible or violent entry to or exit from the Premises or storage unit).

Value

The maximum value covered will be the value declared to us by you in writing. The Basis of Claim Settlement section applies where any claims for damage are made.

Basis of Claims Settlement

Our insurance will accept claims on a losses discovered basis, that is to say any loss discovered during the period of our insurance.

The settlement of any claim (other than for household linen/clothing and documents) shall be by the replacement, repair and/or compensation at our insurer's option. In the event of the total loss or destruction of any article/item insured under our insurance (other than household linen/clothing and documents) the basis of settlement shall be the cost of replacing the item as new, provided that the item is substantially the same as but not better than the original item when new.

In respect of claims for loss or damage to any item or items of household linen and clothing, our insurers will take into consideration the age, quality, degree of use and consequent market value of any such lost or damage item or items.

In respect of claims for loss of or damage to documents, settlement shall be limited to the sum insured declared by you. The basis of settlement will be to reimburse you for reasonable costs of printing and/or reconstruction including, where applicable, fresh research or exploration to obtain essential information.

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Excess

Our insurers do not accept responsibility for the first £250 of every claim for loss or damage covered by our insurance. This means that any claim you ask us to present to our insurers on your behalf will have the above excess deducted from settlement. We will not be separately liable to you for the value of the policy excess.

Other specific excess which apply are noted below:
None

Averages

Our policy contains an Average condition (also known as under-insurance). This means that if your goods in storage are, at the time of loss or damage, collectively of greater value than the value declared by you, you shall only be entitled to recover from our insurers the same proportion of the loss as the declared value of your goods bears to the actual value of your goods.

Example

- Actual value of your goods is £20,000, but you declare a value to us for your goods of £10,000.
- You have therefore undervalued your goods by 50%, which entitles our insurers to reduce any settlement of a claim we make under our policy on your behalf by the same proportion.
- A claim presented by you to us at £5,000 would be offered settlement by our insurers at £2,500.

Pairs & Sets

Where any insured item consists of items in a pair or set, our insurers will pay for individual damaged items but not for undamaged companion pieces. If the individual items cannot be repaired or a replacement found, then our insurers will also pay up to 50% towards the undamaged part of the set.

Depreciation

Our insurer covers the reasonable cost of repair but does not cover any depreciation in value of any item because of such repair.

Dual insurance

If any loss or damage occurring under our policy is covered by any other insurance our insurers will not pay more than their proportional share.

Fraud

If any claims are made where the person making the claim knows the claim to be false or fraudulent, our insurers shall have the right to refuse your claim, recover any sums which have already been paid in connection with that claim and/or terminate your cover under the policy from the date of the fraudulent act.

Time Limits for Claim Notification

To enable us to report claims promptly to our insurers, all claims must be notified to us as soon as is reasonably practicable. Failure to do so could result on our insurers declining your claim.

Any loss or damage which you know or suspect is caused by a criminal act must be reported within 7 days of you becoming aware of such loss or damage.

Any other loss or damage must be reported within 30 days of you becoming aware of such loss or damage.

Policy exclusions

The exclusions listed below are section-specific exclusions. Where applicable, they shall only apply to the property of the customer whose property was the cause of, or connected with, the loss or damage.

The policy also includes additional general exclusions, which apply to the policy as a whole.

Should you wish to view all exclusions to our policy, a full copy of our policy wording is available for viewing at our office on request.

The policy does not provide any cover for loss or damage to, caused by, or connected with:

1. Cars or other motor vehicles, including motorcycles and mopeds, caravans, boats and or trailers.
2. Jewellery, watches, trinkets, precious stones, precious metals, coins, money, deeds, bonds, securities and stamps or collections of similar kind.
3. Food and drink (however stored), and any other perishable goods, unless securely packed and protected from vermin and other pests.
4. Plants, house plants, brittle objects, or items with inherent defects, however caused.
5. Prohibited or stolen property, drugs, illicit (counterfeit/smuggled) tobacco or alcohol, and potentially dangerous, damaging or explosive items, such as gas bottles, aerosols, petrol, oil, cleaning solvents, paints, fireworks, firearms or ammunition.
6. Animals and their cages or tanks, including pets, birds or fish.
7.
 - a. Portable battery chargers, battery pack, power banks or any similar portable power source;
 - b. Lithium-ion batteries which exceed a watt-hour (Wh) rating of 160 Wh unless:
 - i. such batteries are built in and cannot be removed from the battery powered item; and
 - ii. there are no more than ten (10) such items in the storage unit;
 - c. Lithium-ion batteries, or goods containing lithium-ion batteries, which have a watt-hour (Wh) rating of 160 Wh or less, where more than 20 are stored in any one unit;
 - d. E-Scooters, E-Bikes, E-Skateboard or other similar battery powered vehicles or mobility products containing batteries unless there are no more than five (5) such items in the storage unit;
 - e. laptops, tablet computers, children's toys or other similar items or devices, or vapes or e-cigarettes, containing batteries unless there are no more than ten (10) such items in the storage unit;
 - f. the charging of a battery/battery powered item within the premises or storage unit, unless the customer or owner is present at all times whilst such charging is being carried out.
8. Mould or mildew, unless it can be reasonably demonstrated that such loss or damage arose as a direct result of an insured peril.
9. The mysterious disappearance of customers property in store, unless it can be reasonably demonstrated that a loss resulted solely and directly from the dishonesty or willing action of the insured's employee(s).
10. Theft or attempted theft which does not involve entry to or exit from the premises or storage unit by forcible or violent means.
11. Electrical or mechanical fault or breakdown unless this occurs as the direct result of an insured peril