

## KNOW HOW

### KEEP AHEAD OF YOUR COMPETITION WITH OUR WORKS INSURANCE TOOL KIT

If you're an architect working on a high-value domestic renovation, you need the knowledge and skills to give your client the very best advice on a spectrum of issues. By adding a little insurance know-how to your toolkit, you put yourself ahead of the competition and can speak with authority on a topic that's both a grey area and an afterthought for many.

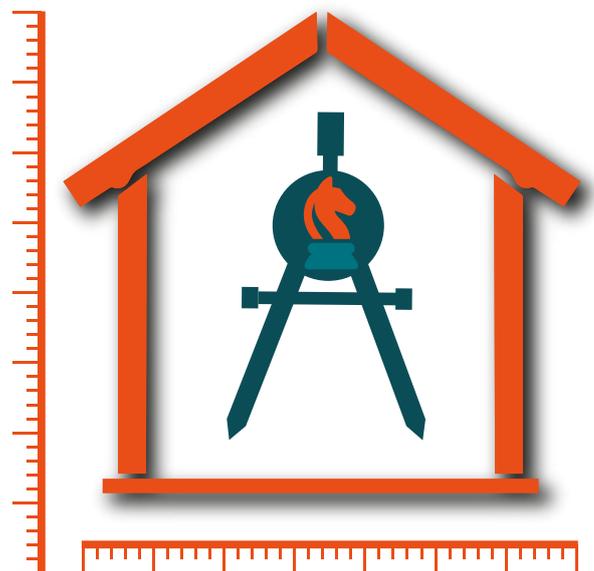
Riskworks can advise you on JCT compliant insurance for large domestic renovations projects including:

- JCT Contracts
- Existing Structures & Works

Insurance is often a last-minute inclusion to a JCT contract. In a market where things can often run over time and budget, we're confident this information will help avoid unpleasant surprises for your client

Works on existing structures are often the backbone of a practice.

Though the differentiator between you and your competitors could boil down to your creative spark, its also good to develop a reputation for smooth running projects. Good insurance knowledge can help make that happen.



# BACKGROUND INFORMATION ON **INSURING EXISTING STRUCTURES**

Existing structures were a challenge to insure in the context of JCT. The contract works insurance market is well established for builders, but property owners are often unaware of their insurance obligations under the contract you specify for them. Their experience of properties undergoing building works is often limited and they need your advice. Insurers find unoccupied properties that are subject to a JCT a problem. The good news is that we can now insure both the existing structure and the works under one policy, against 'All Risks' and importantly in the joint names of your client and their contractor. This keeps your client in control of their insurance and protects them from the complexity of dealing with a contractor's insurer in the event of a claim. As the creative and technical leader of a highvalue renovation project, your clients look to you for guidance so knowing the right way to insure the project is important.

## THE BASICS OF **JCT JOINT NAMES & SUBROGATION**

The JCT joint names requirements under the 2011 suite of contracts causes problems for a number of UK existing structure insurers and their re-insurers. With the Employer and the Contractor named as insured it means that the existing structure insurer cannot recover their outlay if the Contractor causes damage to the property insured. With losses historically infrequent but often very large standard property insurers are reticent to get involved in providing existing structure insurance during projects. Our supporting underwriters understand this type of insurance, are relaxed about JCT and look to support clients who are undertaking JCT based projects.



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### HOW CAN **RISKWORKS** ADD VALUE TO YOUR SERVICE?

We have products that allow joint names and overcome these issues. By working with us, you're keeping your client in control of their project whilst still ensuring they get comprehensive cover.

To help you get ahead of the competition call Emma Patrick at  
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