

OFFICER DECISION RECORD SHEET

Name of decision maker: Group Manager, Housing Development Team

Service Area: Housing Development

Title of Decision: To sign the insurance documents for 'Premier Guarantee' required to cover the 21 market Sales units at Martindale

Decision made and reasons:

Decision: To sign, on behalf of DBC (the developer), the insurance documents for 'Premier Guarantee' required to cover the 21 market Sales units at Martindale.

Reason: The Council has previously approved to market up to 21 dwellings from their Martindale development of 65 units.

Cabinet approval has been obtained to 1) appoint Bugler Development on a JCT D&B contract to deliver these units and 2) appoint Site Sales and to market these units from offer through to purchase.

Winckworth solicitor have also been appointed to act on behalf of DBC as the vendors solicitor. And in order to complete the conveyancing papers required for a purchaser to complete the sale, a building insurance warranty is required for each unit. Premier Guarantee has been chosen through the D&B contract to undertake this insurance warranty (for both market sale and social units). This insurance policy to cover the quality of the build of the units for up to 12 years after completion.

As DBC are proposing to sell these units, they are required to register as the Developer for the purposes of the insurance liabilities. Bugler Development will act as the developer for the 44 social rented units.

The policy and supporting warranties/liabilities have been reviewed by DBC's Legal team and DBC's Employers Agent (EA) @ Welling Partnership. Both have confirmed that it is in DBC's interest to approve these documents and obtain the relevant warranties for these units.

Reports considered:

The warranties/indemnities for signing and EA's report are attached. Insurance premium

Officers/Councillors/Ward Councillors/Stakeholders Consulted:

Housing Development Group Manager
Housing Development Team Leader
Legal and Corporate Services Group Manager

Financial Comments: The value of the insurance premium for 21 units is £23,865.92

OFFICER DECISION RECORD SHEET

Deputy Monitoring Officer Comments:

No further comments to add.

Deputy S151 Officers Comments:

The costs of this insurance can be met from within the approved project budget.

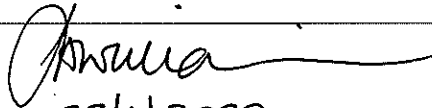
Financial:

The financial liability to the council **not** have this Premier Warranty are likely to amount to the re-build and associated costs for 21 units + time and reputation of the Council cost.

Options considered and reasons for rejection:

If this insurance policy is not approved for signing the Council risks the replacement build costs(+) for 21 units.

Officer Signature:



Date:

23/11/2020.