

8. Your Confirmation of Insurance - Self Storage Open Cover Policy

Big Yellow's Self Storage Open Cover Policy is an annual insurance contract that we hold to insure our customers' property whilst it is in store at Big Yellow Self Storage. We agree to extend rights under our policy to you when you purchase insurance for your property in store under our Self Storage Open Cover Policy.

This Insurance Policy will indemnify the Insured Customer of .BigYellow Self Storage Company Ltd who has purchased insurance under our annual Self Storage Open Cover Policy in respect of physical loss, destruction or damage to the property of the Insured Customer, due to an Insured Peril occurring whilst in the self storage premises subject to the details specified in the Schedule on the cover of this form and the terms, conditions and exclusions detailed in the Clauses below:

General

It is a condition of our Customer Licence that you take out cover under Big Yellow's Self Storage Open Cover Policy. However, in exceptional circumstances where our Self Storage Open Cover insurance provider is not able to offer insurance cover in relation to the goods that you wish to store with us, we may waive this condition provided that you supply us (upon request at any time throughout the duration of this agreement) with evidence of adequate alternative insurance cover being in place. Such a request does not indicate that your cover is valid nor that it has been approved by Big Yellow.

The Clauses

- 1) **Insurer**
Hardy Underwriting, Syndicate 382 at Lloyd's.
- 2) **Insured Perils**
Actual physical loss of or damage to your property caused by burst pipes; escape of water; theft accompanied by forcible and violent entry or exit; moth, insect or vermin damage caused by an external source; fire; lightning; explosion; earthquake; storm; flood; riot; strike; civil commotion; malicious damage; and impact by vehicles or aircraft.
- 3) **Total Sum Insured**
As requested by you and shown in the Schedule above. The total sum insured shall not exceed £30,000 unless confirmed in writing by us. The total sum insured can be increased on payment of an additional premium, subject to Insurers' prior agreement.
- 4) **Under Insurance (Average Clause)**
If you fail to declare the full new collective replacement value of all your property on the Insurance Application Form, in the event of a claim you will only be entitled to recover from Insurers the proportion of the loss as the declared value bears to the full new replacement value of your property. Please be aware that the consequence of under-insurance will be a reduced settlement of any claim.
- 5) **Pairs & Sets**
Where any items are part of a pair or set Insurers shall only pay for the actual items which are lost or damaged. No payment will be made by Insurers for any items which are part of a pair of a set and which are not lost or damaged.
- 6) **Right to Cancel**
You have the right to cancel this insurance without penalty at any time prior to when the storage of your property begins. Once the goods are moved into store, your right to cancel ceases and you will be charged the full fee for the insurance up until when you are next due to pay a renewal premium with us. You are free to cancel this insurance when terminating the Customer Licence at any time subject to 7 days written notice.

Please remember that it is a condition of our Customer Licence that your property being stored is insured with Big Yellow's insurance provider under Big Yellow's Self Storage Open Cover Policy, and so by cancelling this insurance cover you will also be indicating that you wish to terminate the Customer Licence.

7) Basis of Claims Settlement

The settlement of any claim shall be by replacement, repair and/or compensation at Underwriter's' option. In the event of the total loss or destruction of any article/item insured under this insurance, the basis of settlement shall be the cost of replacing the article/ item as new provided that the article/item is substantially the same as but not better than the original when new.

Household Linen and Clothing

Where any claim includes loss or damage to any item(s) of household linen and clothing only, Underwriter's will take into consideration the age, quality, degree of use and consequent market value of any such lost or damaged item(s).

Paper Documents

Where any claim includes loss of or damage to paper documents, the basis of settlement shall be to indemnify you for reasonable costs of reprinting and/or reasonable costs of reissue and/or reconstitution including, where applicable, fresh research or exploration to obtain essential information.

Wine Storage

Where any claim includes loss of or damage to wine including bottles and/or cases the settlement of any claim shall be the replacement, repair and/or compensation at Insurers option. In the event of total or destruction of any bottle(s) and/or case(s) of wine insured under this insurance, the basis of settlement shall be the cost of replacement as new provided the new bottles and/or cases of wine are substantially the same as but not better than the original bottle(s) and/or case(s) of wine when new. In arriving at a settlement figure for any claim Insurers may verify the value of the wine by using a recognised wine industry valuation service /website provided by Wine-Searcher (www.wine-searcher.com). Any claim payment would be restricted to the value shown on the Wine-Searcher website as at the date of the loss or the declared value, whichever is less.

Wine Storage – Labels

Where any claim includes loss of or damage affecting labels, capsules or wrappers falling within the terms of this Contract, Insurers shall not be liable for more than an amount sufficient to pay the cost of new labels, capsules or wrappers and the application thereof. However, in any event insurers shall not be liable for more than the insured value of the damaged subject matter. No cover is provided under this Clause for the cost of ascertaining correct labelling.

8) Policy Excess

Insurers will not pay the first £100 of each claim.

9) Payment of Premiums

Insurers shall only be liable to settle a claim recoverable under this insurance provided we confirm that we have received all insurance payments due from you.

10) Time Limit for Claims Notification

All claims must be notified to us at the time of discovery of the loss or damage to your property or at the time of removal of your property from the storage room, whichever is the soonest.

11) Choice of Law and Jurisdiction

The parties are free to choose the law and jurisdiction applicable to this insurance contract. Unless specifically agreed to the contrary, this Insurance shall be subject to English law and the exclusive jurisdiction of the Courts of England and Wales.

12) Duty of Disclosure

It is your responsibility to ensure that all material facts have been disclosed to insurers i.e. any facts which may affect Insurers' view of the risk. If you are unsure of whether a fact which has not been detailed on the Insurance Application you have completed needs to be disclosed, it is recommended that details are provided to Insurers for consideration. Please also ensure that all the information provided by you in the Insurance Application are correct as these details will form the basis of the insurance contract between you and the

Insurers.

If your circumstances change between the date that you purchase the insurance cover and the date when you require the insurance cover to commence, please tell us. Incorrect information or failure to disclose all material facts could invalidate all or part of the cover and result in a claim being declined.

13) Property Covered Subject to Specified Limitations

Unless agreed otherwise in writing by us, the following limitations apply:-

- a) Jewellery, watches, precious stones and stamps of all kinds are limited to a combined total for all such items of £500
- b) Furs, antiques, fine arts, mobile phones, perfumery, tobacco, cigars, cigarettes, beers, wines, spirits and the like are limited to a combined total for all such items of £10,000
- c) Electronic items are limited to a total of £20,000. Electronic items are defined as all items of consumer and commercial electrical appliances and instruments including but not limited to radios, televisions, computers, computer software, hard drives, chips, microchips, printed circuit boards and their components, modems, monitors, cameras, facsimile machines, photocopiers, VCR's, hi-fis, stereos, CD players, DVD players and the like. (Heavy electrical items such as switchgear, turbines, generators and the like shall be deemed not to be electronics)
- d) Office contents and the property of Flexi-Office Customers who operate from their office from the storage unit(s), are limited to a total sum of £10,000
- e) Specialist items comprising furs, carpets or rugs made from wool and/or silk and curtains or soft furnishings made from silk will only be covered by this policy if they are shrink wrapped in plastic or placed in appropriate plastic covers (which are available for purchase from Big Yellow Self Storage) that are fully sealed prior to you putting them in storage.

14) Excluded Property

No cover is provided for the following:

- a) Money, coins, bullion, deeds, bonds, securities and the like.
- b) Livestock.
- c) Explosives and Flammables.
- d) Loss of data records other than the cost of blank data carrying materials.
- e) Vehicles, including motorcycles, trailers and caravans.

15) Excluded Causes

- a) Any consequence of war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection or military usurped power or confiscation or nationalisation or requisition or destruction of or damage to your property by or under the order of any government or public or local authority.
- b) Indirect loss of any kind or description even if it results from the incident that caused you to claim under this policy. If as a result of an item or items of property being lost or damaged as a result of an insured peril, this insurance will only pay for the repair or replacement of the damaged item and not any resultant financial loss you suffer.
- c) Loss or damage from:
 - i) ionising radiation from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel
 - ii) the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or nuclear assembly or nuclear component thereof
 - iii) any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.
 - iv) The radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored or used for commercial, agricultural, medical, scientific or other similar peaceful purposes.
 - v) Any chemical, biological, bio-chemical or electromagnetic weapon
 - vi) The use or operation, as a means from inflicting harm, of any computer, computer system, computer software program, computer virus or process or any other electronic system
- d) Loss of or damage to your property directly caused by pressure

waves caused by aircraft or other aerial devices travelling at sonic or supersonic speeds.

- e) Loss of or damage to your property caused by or resulting from any act(s) of terrorism or any person(s) acting from a political motive.
- f) This insurance shall be voidable in the event of misrepresentation, mis-description or non-disclosure in any material particular.
- g) If the claim be in any respect fraudulent, or if any fraudulent means or devices be used by the Insured Customer or any one claiming indemnity under this Insurance or any one acting on his or their behalf, to obtain any benefit under this insurance, or if any loss or damage be occasioned by the wilful act or with the connivance of the Insured Customer, or any one claiming indemnity under this insurance, all benefit of this insurance will be forfeited.
- h) This policy shall not provide cover in respect of electrical and mechanical derangement, unless shown to be as a result of physical external damage to the item concerned or as a result of an insured peril.

16) Claims Procedure

If your goods become lost or damaged and you wish to make a claim on this insurance, please contact us for a claim form. Once you have completed your claim form please return it to us and we will forward it to Pound Gates and Company Ltd, St Vincent House, 1 Cutler Street, Ipswich, Suffolk, IP1 1UQ. Telephone: 01473 216406.

Pound Gates and Company Limited are a party independent of both us and the Insurer.

Any claimant under this insurance shall be at the request and at the expense of the Insurers do and concur in doing and permit to be done all such acts and things as may be necessary or reasonably required by the insurers for the purpose of enforcing any rights and remedies, or of obtaining relief or indemnity from other parties to which the Insurers shall be or would become entitled or subrogated upon their paying form or making good any loss or damage under this insurance, whether such acts and things shall be or become necessary or required before or after his indemnification by the Insurers.

If at the time of the loss there is other insurance in force, you may either seek a proportionate recovery of the total financial loss from each policy or submit one claim to Big Yellow.

You may submit a claim to an alternative insurer to the extent of your full financial loss if the specific cause of the loss or damage is not recoverable under Big Yellow's Self Storage Open Cover Policy.

17) Customer Service and Complaints

If you feel you have not been offered a first class service please tell us and we will do our best to resolve the problem. Please write to :

The Operations Director, Big Yellow Group PLC, 2 The Deans, Bridge Road, Bagshot, Surrey, GU19 5AT.

As a member of the Self Storage Association we abide by the SSA UK Insurance Consumer Code of Practice. The code requires us to have a complaints procedure and to have joined the voluntary jurisdiction of the Financial Ombudsman Service (FOS). A copy of the code and our complaints procedure are available upon request from any of our stores.

18) Insurance Premium Tax

Insurance Premium Tax will be charged where applicable, in accordance with current legislation.