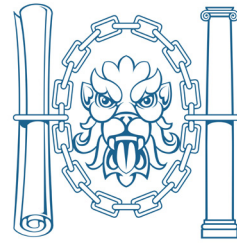


Self Build Warranty Insurance



CIAT
Insurance Services

Administered by McParland Finn Ltd

In partnership with



Insurance for your reputation



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“The LABC Warranty greatly enhances the appeal of your new development to financiers and homeowners alike.”

Contact

T: 0161 233 4497

W: www.ciat-insurance.co.uk/labcwarranty

If you are building or looking to build your own dream home CIAT Insurance Services, in partnership with LABC Warranty, can provide you with comprehensive Structural Self-Build Warranty insurance protection.

LABC Warranty has been designed to give individuals, working alongside their Local Authority, a credible Latent Defects product to cater for their needs.

Accepted by the UK’s major banks and building societies, the LABC Warranty greatly enhances the appeal of your new development to financiers and homeowners alike.

Self Build Warranty

The Self Build Warranty has been designed specifically for individuals building their own homes to live in for a minimum of two years and applies to both new build and conversions.

A structural warranty is an insurance policy which provides first party cover in the event of a defect occurring in your property. This is not the case with a Professional Consultant’s Certificate/ Architect’s Certificate. What’s more, should the property be sold within the first 10 years, a transferable warranty will make the property more attractive to buyers and mortgage lenders who require a warranty in place before releasing funds.

Overview - self build

Cover Period	10 Years
Financial Limits	
- New Build	£750,000
- Conversions	£350,000
Excess	£1,000
Cover includes:	
Additional Costs	
Alternative Accommodation	
Removal of Debris	



Why The Need For A Self Build Structural Warranty?

Firstly you should understand the difference between a Warranty and a Professional Consultant's Certificate (PCC).

The PCC is a certificate in a prescribed form, endorsed by professional consultants when designing and/or inspecting the construction or conversion of residential buildings.

The most common form of certificate is that approved by the CML, which represents approximately 98% of the UK mortgage market (www.cml.org.uk). The PCC published by CML can be relied upon both by the original purchaser and lender and by any subsequent purchasers and their lenders for a period of six years from the date of the certificate.

To succeed in a claim against the professional consultant, it will be necessary to show that the professional consultant has breached a term of the PCC to a level of rigour that would be appropriate to a court of law (or ADR).

This would normally require solicitors to prepare a case and possibly go through the courts, which can significantly prolong the settlement period.

For more detailed information download the document "Construction/Building Guarantee Insurance Policies 'V' Professional Consultants' Certificates" for free at www.ciat-insurance.co.uk/tobeadvised.

An increasing number of Mortgage Lenders are also asking for a structural warranty to be in place before releasing funds.

The LABC Self Build warranty is a "First Party Policy" and unlike a Professional Consultant's Certificate, you would not have to prove negligence through the courts. The fact that a defect exists in the house is sufficient for a claim to be paid.

This means that claims are resolved more quickly and the home owner can address problems with the property without waiting for a legal claim to conclude.

Sale of the property with the first 10 years

As part of the sale process, failure to provide the buyer with the comfort of some form of structural warranty/guarantee could have serious repercussions in terms of the sale price and/or the additional expense at providing this type of insurance cover post-construction.

Purchasing a Completed Housing Warranty will be much more expensive than if the cover had been provided at the start of the building process. It should be noted that the Warranty is not transferrable if the property is sold within the first 2 years following completion.

"The PCC is a certificate in a prescribed form, endorsed by professional consultants when designing and/or inspecting the construction or conversion of residential buildings."



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