



Policy:
Chancel Repair Remortgage
and Purchase in Perpetuity
Block Policy

key facts and indemnity policy

NO CHANCEL REPAIR SEARCH (REMORTGAGE AND PURCHASE IN PERPETUITY) BLOCK INDEMNITY POLICY

To the Policyholder/Intermediary

This document must be revealed to the ultimate insured (including any lender which may be insured by the policy) before conclusion of the insurance contract.

If you are a solicitor, you should disclose this document to your client and/or their lender and/or the purchaser's solicitors for the benefit of their client and/or their lender prior to the conclusion of the insurance contract. We assume that you are authorised by the FSA or otherwise licensed (where applicable) to provide insurance mediation activities.

If you are a broker, you should disclose this document in accordance with the Financial Services Authority (FSA) rules.

To the Insured

This document provides a summary of the cover provided under the policy purchased. It does not contain the full terms and conditions of the policy and you should therefore read this summary in conjunction with the full policy wording to ensure you are fully aware of the terms and conditions of the cover provided.

The Underwriter of this policy is:-

Stewart Title Limited ('STL') of Stewart House, Pynes Hill, Exeter, EX2 5AZ ('STL's address')

The type of insurance and cover provided by this policy.

This policy is a No Chancel Repair Search indemnity policy which provides cover to a buyer and a lender in a purchase scenario and to a lender only in a remortgage scenario and also their successors in title and is to be used instead of carrying out a Chancel Repair search. It covers any chancel repair liability which would have been disclosed had a search been carried out. The cover applies to those properties and transactions to us by the Policyholder. We assume that the need to purchase this policy has resulted from advice provided to you by your professional advisors. The policy has therefore been sought to protect you against losses that you may incur, as defined in the policy, as per the terms and conditions of the policy.

Significant features or benefits under this policy.

This policy is on an indemnity basis. The purpose of this type of policy is to protect you so that you are reimbursed with the cost of any contribution you are required to make by virtue of owning or having a legal charge over a property to the repair of the chancel when requested to do so by the appropriate church authority. There is a Maximum Liability which we will pay – this is the original purchase price of the property in a purchase scenario or in a remortgage scenario the amount of the initial mortgage advance up to a maximum of £1million in both cases.

Significant Conditions or Exclusions under this policy.

Significant conditions:-

- You must notify us immediately you are notified of the potential chancel repair liability and co-operate fully with all reasonable requests by us for information and documentation and shall, at our expense, take any action required by us to mitigate any loss or potential loss arising as a result of the chancel repair liability.
- The Policy covers only those properties and transactions which have been declared to us by the Policyholder together with the premium due.
- If you knowingly make a claim which is false or fraudulent in any respect the cover provided under this Policy shall become void with immediate effect.
- This Policy does not cover any loss which at the time of the loss is insured by (or would be insured by but for the existence of this Policy) any other policy of insurance other than any excess beyond the amount which would have been payable under such other policy had this insurance not been effected.
- any act or omission by you, which in whole or part induces a claim under this policy, will prejudice your position and could void the policy
- you or your professional legal advisors should not take any steps to compromise or settle a claim without STL's prior written consent

Exclusions:-

You are not insured for any chancel repair liability known to you or your legal advisors at the date of your purchase or loan or for any amount which exceeds the Maximum Liability.

A full list of Conditions and Exclusions is contained in the policy.

What is the Policy term?

The policy has no fixed term.

Rights of cancellation.

You have a right to cancel your policy within 14 days of the commencement of the contract or receipt of the policy whichever is later. Where performance of the contract has commenced at your request before expiry of the cancellation period we may require you to pay for the cover actually provided in connection with the policy. The amount will be in proportion to the extent of the cover already provided to you in comparison with the full coverage of the contract.

Claims under this policy

If you wish to notify a claim under this policy, please contact us in writing with as much detail available immediately you become aware of the claim to the Company Solicitor at STL's address.

What if you have a complaint?

If you wish to register a complaint, please contact us by writing to 'The Company Solicitor at STL's address or, if you are not satisfied with the response, to the Financial Ombudsman Service whose current address is in the Policy.

The Financial Services Compensation Scheme (FSCS)

We are covered by the FSCS. You may be entitled to compensation from the scheme if we cannot meet our obligations. This will depend on the type of business and the circumstances of the claim. Further information about compensation scheme arrangements is available from the FSCS currently contactable at South Quay Plaza, 183 Marsh Wall, London, E14 9SR.



STEWART TITLE LIMITED
Stewart House Pynes Hill Exeter Devon EX2 5AZ

NO SEARCH CHANCEL REPAIR INDEMNITY
BLOCK POLICY(PURCHASE AND REMORTGAGE IN PERPETUITY)

Policyholder: Northcott Beaton
Policy Number: CRIP-0351-105972
Policy Date: 1 June 2010

This Block Policy of Insurance is granted to the Policyholder under which cover will be granted to the Insured in accordance with the details provided by the Policyholder in the Bordereau. Cover is subject to the Terms and Conditions and Exclusions of this Block Policy, and any Memoranda endorsed on the Policy. This policy is effective from the Policy Date and continues until terminated. Cover to the Insured is granted from the Effective Date as specified in the Bordereau.

Signed for and on behalf of
STEWART TITLE LIMITED

A handwritten signature in black ink, appearing to read "A. Mitchell", is written over a horizontal line that extends to the right.

Authorised Signatory

DEFINITIONS:

In this policy the words and phrases listed below shall have the following meanings:-

Adverse Entry:	In respect of a Property in England & Wales any entry in a search of the Public Records Office and/or the National Archives L1 ('Chancel Repair Search') which would have disclosed that a Chancel Repair Liability was registered against the Property had such a search been carried out prior to the Effective Date.
Bordereau:	The form prescribed by the Company (as amended from time to time) completed by the Policyholder containing details of the transaction covered.
Borrower:	The party named as such in the Mortgage Deed and in the Bordereau.
Buyer:	The person(s), corporate or incorporate body, named in the exchanged Contract as the initial buyer of the Property and named as such in the Bordereau.
Chancel Repair Liability	The liability of the Insured to contribute towards the cost of repairs to the area of a church defined as the chancel.
Company:	Stewart Title Limited whose Registered Office is at Stewart House, Pynes Hill, Exeter, Devon, EX2 5AZ Registered in England No: 2770166.
Completion:	Completion of the purchase of the Property by the Buyer.
Contract:	The Contract for the purchase of the Property between the Buyer and a seller.
Date of Mortgage:	The date on which the initial Mortgage Advance is made by the Lender to the Borrower as detailed in the Bordereau.
Effective Date:	The date referred to in the Bordereau being in a purchase transaction the date of exchange of the Contract between the Buyer and a seller, in a remortgage the Date of Mortgage between the Borrower and the Lender.
Insured:	In a purchase transaction the Buyer and, (where there is a contemporaneous purchase and mortgage), the Lender, together with the Buyer's successors in title and their mortgagees. In a

remortgage transaction the Lender together with the Lender's successors in title under the Mortgage Deed.

- Knowledge:** Actual knowledge not imputed by statute.
- Lender:** The Lender named in the Bordereau.
- Maximum Liability:** the costs and expenses incurred from the liability of the Insured for Chancel Repair Liability up to a maximum of the purchase price of the Property at the Effective Date or in a remortgage scenario the amount of the Mortgage Advance as at the Effective Date up to a maximum of £1,000,000 for any one Property.
- Mortgage Advance:** the loan granted by the Lender to the Borrower.
- Mortgage Deed:** The Deed of Mortgage or Legal Charge, made between the Buyer/Borrower and the Lender by which the Mortgage Advance is secured on the Property.
- Property:** Each residential dwelling or part thereof situated in England or Wales the address of which is stated in the Bordereau.

COVER:

Where the Insured notifies the Company of a claim made by a Parochial Church Council or the representative body of the Church of Wales in respect of a Chancel Repair Liability the Company will indemnify the Insured against

- a. Any costs and expenses arising from a liability for Chancel Repair Liability
- b. Any costs and expenses which the Company requires the Insured to expend in mitigating the effect of a real or potential Chancel Repair Liability

Subject to the Insured's compliance with the Warranties, Conditions and Exclusions of this policy so far as they can apply and Provided Always that the liability of the Company shall not exceed the Maximum Liability and provided further that where both there is more than one party insured payment to one party shall extinguish the liability of the Company under this policy to the other and the Company will make payment to the a buyer or a borrower only after receipt of a lender's consent to such payment being made.

Where, in a purchase transaction, more than one person is a buyer, the Company will indemnify the survivor(s) of them and/or the Personal Representatives of the buyer subject as above.

EXCLUSIONS:

The Company shall not be liable to indemnify the Insured:

- a) where the Property is not a private residential dwelling in England or Wales
- b) where the Insured, the Insured's agents or legal advisors or anyone acting on the Insured's behalf has made or makes an application to the Land Registry for the registration of the Chancel Repair Liability under the Land Registration Act 2002
- c) for loss or damage to the chancel arising directly or indirectly from any act of war or terrorism.

- d) for the cost of repairs to any area of a church other than the chancel.
- e) for the cost of improvements to the chancel.

WARRANTIES:

It is warranted by the Insured that:

- a. As at the Effective Date neither the Insured nor their legal representative has Knowledge of any matter which may give rise to a claim under the policy;
- b. As at the Effective Date there is no real or potential Chancel Repair Liability registered against the Property at the Land Registry;
- c. Neither the Insured nor its legal representative has written to any body capable of enforcing a Chancel Repair Liability or commissioned a third party to write to such a body ;

CONDITIONS:

- 1. The Insured shall notify the Company immediately of any notification of Chancel Repair Liability which comes to its attention and shall co-operate fully with all reasonable requests of the Company for information and documentation and shall, at the expense of the Company, take any action required by the Company to mitigate any loss or potential loss arising as a result of Chancel Repair Liability.
- 2. The Insured shall not disclose the existence of this policy to anyone other than its prospective mortgagees and legal advisors or to any prospective successor in title, its mortgagees or its legal advisors without the prior written consent of the Company.
- 3. The Insured must not make any admission of liability, offer to settle any claim made or incur any costs or expenses without the prior written consent of the Company.
- 4. If the Property is within the boundary of more than one parish the Company shall only deal with a claim received from the parish that has initiated the first claim.
- 5. The Company shall be entitled to inspect the files and records of the Policyholder, the Insured and the Insured's legal representatives relating to the cover provided by this policy and those parties shall afford to the Company all reasonable assistance in this respect.
- 6. It is a condition precedent to any liability of the Company to make payment under the policy that the Insured has observed the Warranties and Conditions of the policy as they apply to them and that statements, answers and information supplied to the Company are true.
- 7. This policy and the Bordereau shall be read together as one document and any word or expression defined herein shall bear the same meaning wherever it shall appear.
- 8. If the Insured knowingly makes a claim which is false or fraudulent in any respect the policy shall become void with immediate effect.
- 9. This policy does not cover any loss which at the time of the loss is insured by (or would be insured by but for the existence of this policy) any other policy of insurance , whether effected by the Insured or by another party, other than any excess beyond the amount which would have been payable under such other policy had this insurance not been effected.

10. Either the Policyholder or the Company may terminate this policy by giving to the other one calendar month's notice in writing. All cover effected up to the date of termination will continue in full force and effect.

SUBROGATION UPON PAYMENT OR SETTLEMENT:

Whenever the Company shall have settled or paid a claim under this policy, all rights of subrogation shall vest in the Company unaffected by any act of the Insured. The Company shall be subrogated to and be entitled to all rights and remedies that the Insured would have had against any person or property in respect of the claim had this policy not been issued. The Insured shall, as soon as reasonably practicable after being requested in writing by the Company to do so, permit the Company to institute in the Insured's name any litigation required by the Company against any person, firm or company including without limitation the institution of any appeal against any Order made in such litigation.

COMPLAINTS PROCEDURE:

Any enquiry or complaint you may have regarding this insurance may be addressed to:-

**Stewart Title Limited
Stewart House
Pynes Hill
Exeter EX2 5AZ
Telephone: 01392 680680**

If you are still dissatisfied with the way in which a complaint has been dealt with, you may contact the Financial Ombudsman Service for assistance whose address is:-

**Financial Ombudsman Service
South Quay Plaza
183 Marsh Wall
London
E14 9SR**