



North Devon Council

MeetingDate

Request for Waiver

1. NAME AND JOB TITLE OF OFFICER REQUESTING WAIVER:

Adam Tape, Head of Governance

2. TITLE OF PROPOSED CONTRACT:

Property Insurance Layer. £5m over the original £5m insurance

The proposed contract for the above will be between £12,000 (inc VAT) and £120,000 (inc VAT).

With this RFW I include a copy of the specification or brief which has been prepared for this contract and which details the goods, services and/or works which will be provided.

Specification Attached (and provide a brief description of the contract below):
As at 1st April 2024, our current property insurer imposed a first loss limit of £5m on our Brynsworthy Environment Centre, which includes our waste and recycling operations. Our broker was asked to seek options and quotes for additional insurance layers so that we could cover off the full reinstatement value of the building

I can also confirm that the contract terms which will be used for this contract will be the Council's standard terms and conditions for goods and services or (where relevant) works or, where this is not the case, I have sought the approval of Legal Services to the alternative terms and conditions that I propose to use for this contract.

In accordance with the Council's Contract Procedures Rules, three alternative quotes should be obtained and the lowest quotation should be accepted.

I can confirm that I have sought advice from Legal Services and we have agreed that it is appropriate that this requirement be waived for the following reason(s):

B Received fewer than three price quotes

NOTE: This form, and the decision, must be kept on file and properly recorded for audit purposes.

It is a legal requirement that details of the contract being procured pursuant to this RFW must be included on the Council's Contract Register. A copy of this RFW must be sent to supplyingndc@northdevon.gov.uk immediately following approval.



3. THE PROPOSAL IS TO AWARD THIS CONTRACT TO THE FOLLOWING SUPPLIER:

Only one quote was received for the initial £5m insurance layer (over the £5m existing cover). This cover is split between the Faraday Syndicate (70%) and NW Re LTD (30%). The cost for 12 months is £137,500 plus IPT

4. DETAIL

I can confirm that, despite non-compliance with the requirement to seek at least three quotes, the award of this contract to the above supplier will be best value for the Council for the following reason(s):

In the three month period only one quote was received for the initial £5m insurance layer. Waste and Recycling operations are seen as high risk in the insurance market. Given the reinstatement value of the building it was a high risk to not have this insurance layer in place, hence being added to our corporate risk register. The insurance layer is for a 12 month period, but can be cancelled should we be able to find alternative arrangements for the full reinstatement value.

5. DECISION TO BE MADE BY: Jon Triggs, Director of Resources and Deputy Chief Executive

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To be completed by Decision Taker:

6. REQUEST FOR WAIVER AUTHORISED BY DECISION TAKER?: Yes

7. DECISION TAKER'S COMMENTS: Having been out to the market, only one quote received for the required additional insurance layer.

8. DATE OF DECISION: 09/10/2024

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