



Riverside
INSURANCE BROKERS LTD

RENEWAL REPORT

Your insurance renewal

Prepared for Thameside Joinery

PERIOD OF INSURANCE

1 December 2026 to 30 November 2027

ISSUED

13 October 2026

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At a glance

The cost of your renewal, how it compares with last year and the dates that matter.

£14,922.80

TOTAL PAYABLE

▲ 14.9%

CHANGE ON LAST YEAR

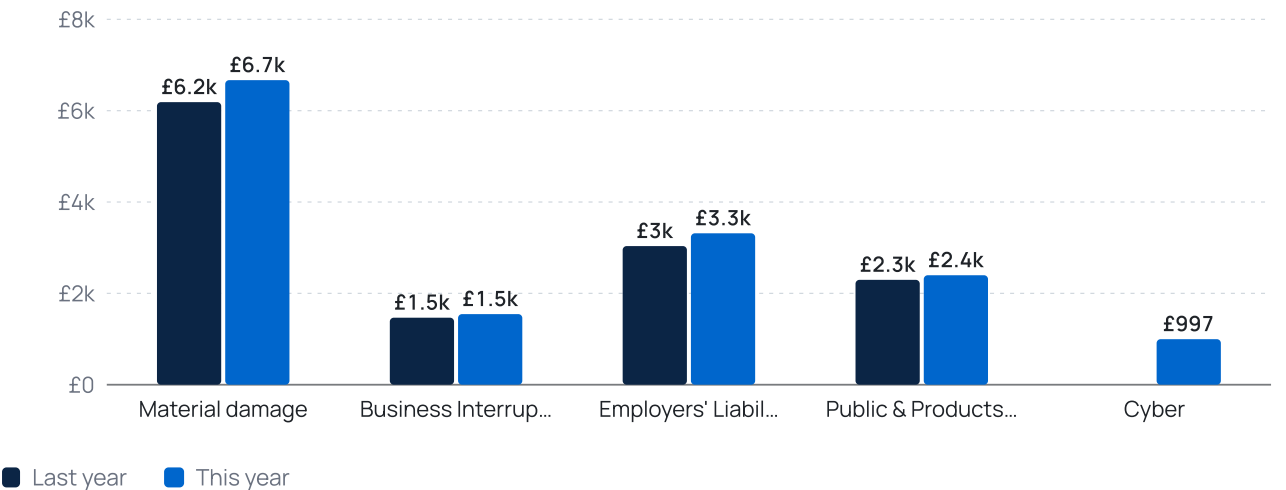
4

INSURERS APPROACHED

3

QUOTES RECEIVED

Premium by class of cover, last year and this year

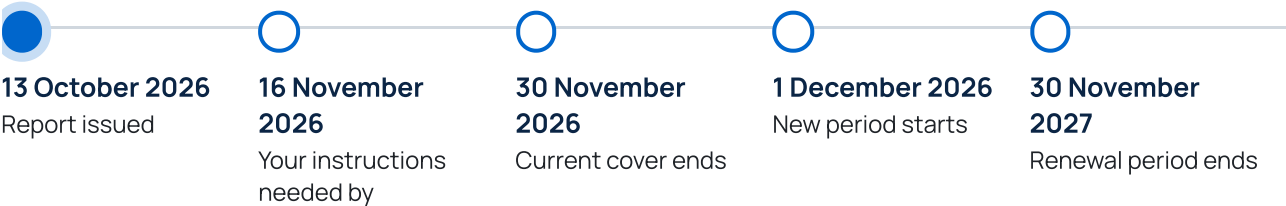


Totals payable, including Insurance Premium Tax and fees.

Where your premium goes



Key dates



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Renewal summary

Your insurance is due to renew on 1 December 2026. We have reviewed your cover and the renewal terms. Below we set out what we recommend, what has changed and what we need from you.

Your renewal premium

This year: £14,922.80

Last year: £12,985.20

Both figures include Insurance Premium Tax and any fees. Last year's figure is the premium for your current policy, including any changes made during the year.

You have been with us a number of years. You may be able to get the insurance cover you want at a better price if you shop around.

How your renewal works

Your insurance **will not renew automatically**. To keep your cover in place from 1 December 2026, please give us your instructions by **16 November 2026**.

Check your cover and shop around

Please check that the level of cover offered at renewal is right for your needs. If you wish, you can compare the prices and levels of cover offered by other providers.

About us and our service

Our regulatory status

Riverside Insurance Brokers Ltd is authorised and regulated by the Financial Conduct Authority (FCA). Our firm reference number is 765432. You can check our details on the Financial Services Register at register.fca.org.uk or by calling the FCA on 0800 111 6768.

Our service

We have provided an **advised** service: we have assessed your demands and needs and our recommendation in this report is a personal recommendation.

How we chose the insurers

We have based our recommendation on a fair and personal analysis of the market. This means we considered a sufficiently large number of insurance contracts available on the market to recommend one that is adequate to meet your needs.

Your demands and needs

What you told us you need

Protect the workshop, machinery and stock, meet your legal duty to insure employees, and cover liability for fitted joinery.

Statement of demands and needs

Based on the information you have given us, Thameside Joinery needs insurance to protect against the risks described in this document, for the period from 1 December 2026 to 30 November 2027.

The insurance described in this document is consistent with those demands and needs. Where you have chosen not to buy a cover we suggested or to buy a lower limit, we have noted it in this document.

If your circumstances change or anything in this document is not correct, please tell us straight away, as the insurance may no longer meet your needs.

Changes in your business

Insurers set your cover and premium on the information you give them. Before we confirm the renewal, please tell us if any of the following has changed since your insurance was last arranged or is about to change:

- the activities of the business or the products and services it provides
- turnover, wages or number of employees, by more than 10%
- the premises you occupy, their construction, use or security
- the value of buildings, contents, stock or other property
- any loss, damage or claim, including any circumstance that could lead to one
- any insurer declining, cancelling or imposing special terms
- the directors, partners or ownership of the business
- any criminal conviction of the business or its directors or partners

What you have told us has changed

You told us you bought a new CNC router in May and now employ 14 staff. Both have been declared to insurers.

If nothing has changed

If you tell us nothing has changed or you do not tell us about a change, the insurers will renew on the basis that the information you gave before is still correct. If it is not, a claim may be reduced or refused or your policy may be cancelled.

Our recommendation

We recommend renewing with Aviva on the commercial combined policy and adding cyber with Hiscox.

Our personal recommendation

We have provided an advised service. Having considered your demands and needs, we believe the insurance recommended in this document is suitable for you, for the reasons set out in our recommendation. Where it does not meet all of your needs, we have told you which needs are not met.

Needs this cover does not meet

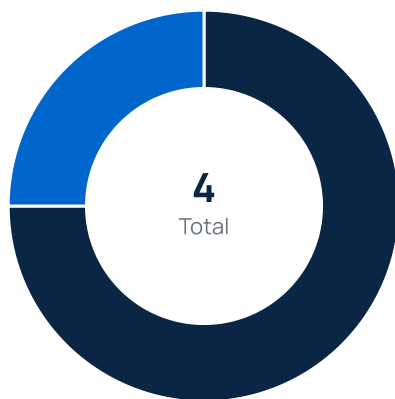
You asked for cover for faulty workmanship itself. No insurer we approached would offer it; the policy covers damage caused by faulty work, not the cost of putting the work right.

Market review

We approached 4 insurers on your behalf. 3 offered terms and 1 declined. Their responses are summarised below.

Insurer	Class	Response	Premium	Key terms	Comments
Aviva Insurance Limited	All classes	Quoted	£13,926.00	Incumbent. £5m public liability. Tools cover included.	
AXA Insurance UK plc	All classes	Quoted	£14,710.00	Dust extraction warranty. Higher theft excess.	
RSA Insurance Ltd	All classes	Declined			Woodworking risks outside current appetite.
Hiscox Insurance Company Limited	Cyber	Quoted	£996.80	£250k limit, incident response included.	

How the market responded



■ Quoted
■ Declined

3 75%
1 25%

Schedule of insurance

The covers we recommend you renew. Premiums include Insurance Premium Tax and fees. Full limits, sub-limits and excesses are in each policy schedule and wording.

Class of cover	Insurer	Sum insured	Limit	Excess	Renewal premium	Change
Material damage	Aviva Insurance Limited	£1,450,000.00		£500.00	£6,668.40	▲ 7.8%
Business Interruption	Aviva Insurance Limited	£900,000.00			£1,545.60	▲ 5.3%
Employers' Liability	Aviva Insurance Limited		£10,000,000.00		£3,315.20	▲ 9.2%
Public & Products Liability	Aviva Insurance Limited		£5,000,000.00	£250.00	£2,396.80	▲ 4.4%
Cyber	Hiscox Insurance Company Limited		£250,000.00	£1,000.00	£996.80	

Insurer security

The insurers carrying each risk, their financial strength rating and regulatory status.

Class of cover	Insurer and share	Rating	Regulatory status	Basis
Material damage	Aviva Insurance Limited			

Class of cover	Insurer and share	Rating	Regulatory status	Basis
Business Interruption	Aviva Insurance Limited			
Employers' Liability	Aviva Insurance Limited			
Public & Products Liability	Aviva Insurance Limited			
Cyber	Hiscox Insurance Company Limited			Claims made

What has changed at renewal

Each class compared with the expiring period. Changes to limits and excesses are listed. Please also read any new endorsements or exclusions in the renewal documents.

Class of cover	Expiring	Renewal	Change	%	What changed
Material damage	£6,186.80	£6,668.40	▲ £481.60	▲ 7.8%	No change
Business Interruption	£1,467.20	£1,545.60	▲ £78.40	▲ 5.3%	No change
Employers' Liability	£3,035.20	£3,315.20	▲ £280.00	▲ 9.2%	No change
Public & Products Liability	£2,296.00	£2,396.80	▲ £100.80	▲ 4.4%	Limit: £2,000,000 → £5,000,000
Cyber		£996.80			New
Total	£12,985.20	£14,922.80	▲ £1,937.60	▲ 14.9%	

Premium

Class of cover	Insurer	Base premium	IPT	Insurer fee	Broker fee	Total payable
Material damage	Aviva Insurance Limited	£5,820.00	£698.40	£0.00	£150.00	£6,668.40
Business Interruption	Aviva Insurance Limited	£1,380.00	£165.60	£0.00	£0.00	£1,545.60
Employers' Liability	Aviva Insurance Limited	£2,960.00	£355.20	£0.00	£0.00	£3,315.20
Public & Products Liability	Aviva Insurance Limited	£2,140.00	£256.80	£0.00	£0.00	£2,396.80

Class of cover	Insurer	Base premium	IPT	Insurer fee	Broker fee	Total payable
Cyber	Hiscox Insurance Company Limited	£890.00	£106.80	£0.00	£0.00	£996.80
Total		£13,190.00	£1,582.80	£0.00	£150.00	£14,922.80

Total payable: **£14,922.80**. Premiums include Insurance Premium Tax at the rate that applies to each policy.

Paying by instalments

If you would like to spread the cost, we can arrange premium finance. This is a separate credit agreement with the finance provider, who will tell you the annual percentage rate (APR) and the total amount payable before you agree. Paying by instalments usually costs more than paying in full. We may receive commission from the provider. If you miss a payment, the provider may cancel your insurance.

How we are paid

We are usually paid by commission from the insurer, a percentage of the premium before tax. We may also charge a fee, which is shown in the premium summary and in our Terms of Business. We will always tell you about a fee before you agree to pay it.

Your right to ask about our commission

As a commercial customer, you can ask us at any time how much commission and other remuneration we receive for arranging your insurance. We will tell you.

Your duty to the insurers

Your duty of fair presentation

Under the *Insurance Act 2015* you must make a fair presentation of the risk to insurers before the insurance starts and before any renewal or change. This means disclosing every material circumstance that you know or ought to know, in a way that would be reasonably clear and accessible to a prudent insurer.

What you know includes what is known to your senior management and to the people responsible for your insurance. What you ought to know includes what a reasonable search of the information available to you would reveal, for example from your records, your other offices and anyone who holds information for you.

If you do not make a fair presentation, the insurer may be able to avoid the policy and refuse all claims, apply different terms or reduce the amount it pays. Please ask us if you are unsure whether something should be disclosed.

Terms that affect your rights

Some policies contain terms that put you in a worse position than the *Insurance Act 2015* would, for example conditions that must be complied with before a claim can be paid. Insurers must make any such term clear and draw it to your attention. We have highlighted those we are aware of; please read your policy documents carefully and ask us about anything you are unsure of.

Uninsured risks

Based on what we know of your business, these risks are not insured or not fully insured under this placement:

Your stock in transit to customers is covered up to £10,000 per load. Larger loads are not covered.

Claims

Claims recorded against your policies, most recent first. Outstanding amounts are insurers' estimates and may change.

Date of loss	Class	Description	Status	Paid	Outstanding	Incurred
3 June 2025	Employers' Liability	Employee hand injury on table saw	Open	£4,100.00	£9,500.00	£13,600.00
21 January 2023	Commercial Property (Material Damage)	Break-in, hand tools stolen	Closed	£3,870.00		£3,870.00
Total				£7,970.00	£9,500.00	£17,470.00

Next steps

Please confirm your instructions by 16 November. If we do not hear from you, cover will not renew.

Insurance Product Information Documents

We have enclosed an Insurance Product Information Document (IPID) for each policy where the insurer provides one. It summarises the main cover, what is not covered and your obligations. It is a summary only: the policy wording and schedule set out the full terms.

Extra support if you need it

If anything makes it harder for you to deal with your insurance, please tell us. It might be a health condition, a life event such as a bereavement, difficulty with reading or money worries. We can give you more time, explain things another way, send documents in a different format or speak to someone you trust on your behalf.

Our commitment to you

We aim to deliver good outcomes for you: products that meet your needs, fair value for what you pay, clear information you can act on and support when you need it, including when you claim or want to make a change. If anything in this document is unclear or you think a product is not right for you, please tell us.

Instructions to proceed

By signing below, Thameside Joinery Ltd instructs Riverside Insurance Brokers Ltd to arrange the insurance set out in this document, on the terms and for the premium shown, from 1 December 2026.

We confirm that we have read this document, including the statement of demands and needs and our duty to the insurers. The information we have given you is true and complete and includes any changes. We agree to pay the premium within the insurers' terms of trade.

Signature, name and position of an authorised person and the date

Important notices

Terms of business

Our services are provided on the terms of our Terms of Business Agreement, which explains the services we provide, how we are paid, how we handle client money and what to do if you want to complain. Please read it carefully and ask us if you have any questions.

Financial Services Compensation Scheme

We and the insurers we deal with are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation if an insurer cannot meet its obligations. This depends on the type of business and the circumstances of the claim. Compulsory insurance, such as employers' liability, is protected in full; for other insurance the protection is 90% of the claim, with no upper limit. Find out more at www.fscs.org.uk.

Financial Ombudsman Service

If you have a complaint, please tell us first so we can try to put it right. If you are not satisfied with our final response or we have not resolved it within eight weeks, you may be able to refer it to the Financial Ombudsman Service, a free and independent service.

Financial Ombudsman Service · Exchange Tower, London E14 9SR · 0800 023 4567 · www.financial-ombudsman.org.uk

Terrorism cover

Most commercial property and business interruption policies exclude loss caused by terrorism. Cover can usually be added through insurers that reinsure with Pool Re, the government-backed terrorism reinsurer, for an additional premium. If terrorism cover is included in this placement it is shown in the premium summary; if it is not, please ask us for a quotation.

Employers' liability

Under the *Employers' Liability (Compulsory Insurance) Act 1969*, most employers must hold employers' liability insurance with a limit of at least £5 million and make the certificate available to employees, either displayed at each place of business or electronically where they can easily reach it. Please give your insurer your Employer's Reference Number, which is used to trace the policy if an employee later needs to claim.

Sanctions

Insurers will not provide cover or pay a claim where doing so would expose them to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the United Kingdom, the European Union or the United States. Tell us if any part of your business involves a sanctioned country or person.

How we use your information

We process personal data under UK data protection law to arrange and manage your insurance and claims. We share it with insurers, premium finance providers, claims handlers and other service

providers, some of whom may be outside the UK. Our privacy notice explains how we use your information and your rights. Ask us for a copy.

This report was prepared from a template. The broker named in it is responsible for its accuracy and for any advice given under their FCA authorisation.