

RECORD OF OFFICER EXECUTIVE DECISION

State if decision exempt from publication (Appendices are EXEMPT)

Certain information may be exempt from publication if it falls under Schedule 12A of the Local Government Act 1972. However, these exemptions only apply so long as, in the circumstances, the public interest in maintaining the exemption outweighs the public interest in disclosing it.

No.	Date of Decision:	14 March 2024
1.	Name of Decision Maker and Job Title:	Gerald Almeroth, Executive Director – Finance & Resources
2.	Status of the decision (e.g. by Executive Director in consultation with Portfolio Holder under the Constitution):	Cabinet Member decision - Insurance Tender 2024 - 29, approved 22/2/2024.
3.	Specific Delegation from Executive (Leader, Cabinet or Cabinet Member) / Committee:	The Cabinet Member (Cabinet Member for Finance and Council Reform) award report dated 22/2/2024 delegates authority to the Executive Director - Finance and Resources to award contracts for Property and Residential Leasehold Buildings insurances.
4.	Other Consultees involved. (i.e. Director of Law & Finance):	Legal – Catherine Tempest, Solicitor Finance- Kim Wreford, Strategic Finance Manager
5.	Material considered as part of the decision making process. Include how best value achieved and equality objectives met (as appropriate):	Two full tenders carried out, options for insurers to bid on various levels of deductibles and self-insurance. The insurance market for public sector Property & Leasehold is very limited, two bids received for Property and just one for Leasehold. Extensive risk information, fire safety and construction information provided for all council properties. Equality Impact Assessment completed Appendix A of CMR.
6.	Decision taken:	Approved to award contracts for Property and Residential Leasehold Buildings insurances.
7.	Reasons for the Decision:	Property insurance is required to provide financial protection for the Council’s Corporate, Commercial and Housing assets. Without insurance this would result in unacceptable and uncapped financial exposures to the Council. For Residential Leasehold Buildings the Council as freeholder, is obliged to arrange cover under the terms of the lease agreements
8.	Risk Analysis:	Purchase of insurance products provides financial protection for the Council against insurable risks
9.	Details of alternative options considered and rejected:	N/A

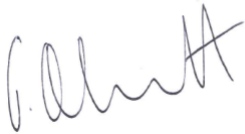
10.	Conflicts of interest declared by any Executive Member/ other Member or officer consulted by the decision maker which relates to the decision:	No conflicts of interest noted.
11.	Dispensations Granted: (If any)	N/A

I certify that this is a true record of the executive decision in relation to the award of contracts for property and leasehold buildings insurance for 2024/2029

Signed by the Decision Maker

Dated 14.03.24

Name: Gerald Almeroth



Job Title: Executive Director – Finance and Resources

Signed by (Consultee if required)

Dated :

NOT REQUIRED

Name