



Unique Valuation Facility for BIBA members

Are you concerned that some of your clients may be under insured?

Do you need help setting sums insured or making sure business interruption cover is tailored to the needs of the business?

As an added value service to our members, BIBA offer a Valuation Facility, managed by QuestGates, Chartered Loss Adjusters and Claims Specialists.

Specifically discounted rates for BIBA members have been negotiated with QuestGates to deliver a fast, efficient and independent insurance valuation, supported by full PI cover.

The facility ensures that under insurance penalties are avoided by your clients in the event of a claim, and that the correct premium is paid thereby avoiding the risk of underinsurance.

In every case your client receives a clear report with a brief summary of the risk and a recommended value for insurance purposes. Property portfolios and multi-risk locations of all sizes can be accommodated, the fee reflecting the savings made through reduced travel and geographical clusters.



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BIBA Valuation Facility

Buildings

In the case of buildings insurance, the skills of dual qualified CILA and RICS adjuster/surveyors are applied to establish what the accurate value at risk should be.

QuestGates regularly find a building's value at risk has been incorrectly calculated on the basis of its market value, rather than the actual reinstatement cost, which can be affected by many factors, including: local authority planning issues, legislation requirements, demolition and debris removal costs, listed status of the building and VAT.

Fees are based upon current sums insured and assume a single site visit on the UK mainland. Travel and all expenses are included.

Current Sums Insured	Fees Plus VAT*
Up to £250,000	£ 400
£ 250,001 – £ 500,000	£ 485
£ 500,001 – £ 750,000	£ 540
£ 750,001 – £ 1,000,000	£ 680
£ 1,000,001 – £ 1,500,000	£ 805
£ 1,500,001 – £ 2,500,000	£1,010
£ 2,500,001 – £ 5,000,000	£1,210
£ 5,000,001 – £ 7,500,000	£1,805
£ 7,500,001 – £10,000,000	£2,080
£10,000,001+	Fixed quotation based on hourly rate of £115 per hour

Plant, Machinery and Contents

Undertaking a full valuation often involves many days on site, compilation of inventories and research into the replacement cost, all of which can be cost-prohibitive to the client. By combining their insurance expertise with the client's purchase cost knowledge QuestGates pro-actively reach an approximate value at risk, which can then be used as a guide for the client at renewal.

Current Sums Insured	Fees Plus VAT*
Up to £250,000	£ 460
£ 250,001 – £ 500,000	£ 545
£ 500,001 – £ 750,000	£ 685
£ 750,001 – £ 1,000,000	£ 875
£1,000,001 +	Fixed quotation based on hourly rate of £115 per hour

Business Interruption

Utilising their skilled Chartered Accountants/Adjusters, this service includes a full financial review of the insured business. QuestGates provide recommendations as to the type of cover required, sums insured, indemnity period and policy extensions.

Fees are based upon business turnover (in last complete financial year) and assume a single site visit on the UK mainland. Travel and all expenses are included.

Turnover	Fees Plus VAT*
Up to £500,000	£ 535
£ 500,001 – £ 1,000,000	£ 660
£ 1,000,001 – £ 2,500,000	£ 770
£ 2,500,001 – £ 5,000,000	£ 915
£ 5,000,001 – £ 7,500,000	£1,200
£ 7,500,001 – £10,000,000	£1,565
£10,000,001 – £15,000,000	£2,220
£15,000,001+	Fixed quotation based on an hourly rate of £145 per hour

Fine Art and Antiques

For people who own individual items of high value, unusual pieces or collections, it can be difficult to obtain an accurate valuation for insurance purposes. Through their expert valuers, QuestGates ensure valuations for such purposes are provided accurately and cost effectively. Fine art and antiques, full contents inventories and IT valuations are available on a fixed quotation basis based on £115 per hour.

FOR FURTHER INFORMATION,
PLEASE CONTACT:



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