



Miles Smith

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TO: London & Kent Metals Limited & LKM Plant Ltd
Brooker House Unit 1-4
Symmonds Drive
Eurolink Business Park
Sittingbourne, Kent
ME10 3SY

9th June 2023

EVIDENCE OF COVER

In accordance with your instructions we have effected insurance with insurers based on the information supplied. Please examine this document carefully and if either the cover does not comply with your requirements or the security is unacceptable, please notify us immediately.

RISK DETAILS

UNIQUE MARKET

REFERENCE: B1903174231092

TYPE: Employers', Public, Products and Pollution Liability and Financial Loss Insurance

ATTACHING TO DELEGATED UNDERWRITING CONTRACT NO:

B190317423

INSURED: London & Kent Metals Limited & LKM Plant Ltd

EMPLOYER REFERENCE NUMBER:

120/HAA59422

ADDRESS: Brooker House Unit 1-4
Symmonds Drive
Eurolink Business Park
Sittingbourne, Kent
ME10 3SY

BUSINESS: Materials recovery, recycling UPVC, sale and export, including ferrous and non-ferrous metals, UPVC, accident damaged and end of life vehicles and components and leaseholders.

PERIOD: From: 30th May 2023
To: 29th May 2024 Both Days Inclusive at Local Standard Time at the Insured's Risk Address.

**INTEREST AND
LIMITS OF
INDEMNITY:**

A)	Employers' Liability	GBP	25,000,000	any one occurrence including costs and expenses.
B)	Public Liability	GBP	10,000,000	any one occurrence.
C)	Products Liability	GBP	10,000,000	in all in the Period of Insurance.
D)	Pollution Liability	GBP	10,000,000	in all in the Period of insurance including Costs and Expenses
E)	Financial Loss	GBP	100,000	in all in the Period of Insurance including Costs and Expenses

**TERRITORIAL
LIMITS:**

Great Britain, Northern Ireland, the Isle of Man and the Channel Islands (as per Waste Recycling and Re-Use Combined Liability Wording v2.0_0121).

CONDITIONS:

As per Waste Recycling and Re-use Combined Liability Wording v2.0_0121.

Third Party Property Damage and Third Party Bodily Injury Excess GBP 2,500 each and every claim including Costs and Expenses

Financial Loss Excess GBP 5,000 each and every claim or series of claims arising out of any one event (including Costs and Expenses)

Retroactive Date: 30th May 2014

Please refer to the Policy/Certificate Wording for applicable Endorsements/Conditions/Exclusions.

Endorsements/Conditions/Exclusions not contained within the Policy/Certificate Wording –

Duty of Fair Presentation Clause [Aspen 184a as attached]

Sanction Limitation and Exclusion Clause [LMA3100 as attached]

Cyber Exclusion Endorsement [as attached]

Waste Site Exclusion [MS06 as attached]

Employers' Liability Associated Companies Amendment Clause [as attached]

Note of Interest [as attached]

Aspen 132h Long Term Agreement Clause (as attached)

NOTICES:

None

**EXPRESS
WARRANTIES:**

None

**CONDITIONS
PRECEDENT:**

Miles Smith Skip Condition Precedent [MS01 as attached]

Waste Disposal Condition Precedent [as attached]

SUBJECTIVITIES:

None.

**CHOICE OF LAW &
JURISDICTION:**

Law: Any dispute concerning the interpretation of the Terms, Conditions, Limitations, Exceptions and/or Exclusions contained herein is understood and agreed by both the Insured and Insurers to be subject to English and Welsh Law.

Jurisdiction: Each party agrees to submit to the exclusive jurisdiction of any court of competent jurisdiction within England and Wales and to comply with all requirements to give such court jurisdiction.

All matters arising hereunder shall be determined in accordance with the law and practice of such court.

PREMIUM:**Section A - Employers' Liability**

100.00%	Earned Premium		GBP 15,509.97		
	Minimum & Deposit		GBP 14,000.00	plus Insurance Premium Tax at 12% being GBP 1,680.00	Total GBP 15,680.00
Adjustable at	0.2500%	on	GBP 318,207	Clerical / Managerial / Non-Manual	GBP 795.52
Adjustable at	3.5000%	on	GBP 188,206	Manual Own Premises	GBP 6,587.21
Adjustable at	3.5000%	on	GBP 232,207	Manual Work Away	GBP 8,127.25

Sections B, C, D and E - Public Liability, Products Liability, Pollution Liability and Financial Loss

100.00%	Earned Premium		GBP 8,400.00		
	Minimum & Deposit		GBP 7,560.00	plus Insurance Premium Tax at 12% being GBP 907.20	Total GBP 8,467.20
Adjustable at	0.1050%	on	GBP 8,000,000	Turnover	GBP 8,400.00
Total Sections A to E			GBP 21,560.00	plus Insurance Premium Tax at 12% being GBP 2,587.20	Total GBP 24,147.20

**TAXES PAYABLE
BY INSURED AND
ADMINISTERED BY
INSURERS:**

12% Insurance Premium Tax.

PREMIUM

PAYMENT TERMS: Premium to be paid within 30 days of the policy inception date.

**RECORDING,
TRANSMITTING &
STORING**

INFORMATION: Where the broker maintains risk and/or claim data/information/documents, the broker may hold such data/information/documents electronically.

**INSURER
CONTRACT**

DOCUMENTATION: This document details the Contract terms entered into by the Insurer(s), and constitutes the Contract document.

IMPORTANT

We would remind you of our legal duty to disclose all material facts and information accurately and completely at inception and during the period of cover. If the information provided to us is materially inaccurate, or if you consider there to be further material information which should be presented to your Underwriters you must notify us immediately. Failure to comply could lead to avoidance of cover.

ENDORSEMENTS

Duty of Fair Presentation Clause ("this Clause") [Aspen 184a]

1. General

The Insured(s) and the Company have agreed that the pre-contractual duty of presentation owed by the Insured(s) in respect of the subject matter insured under or by virtue of this insurance shall be amended as set out in this Clause. Save as set out in this Clause, no term of this insurance is intended to limit or affect the statutory rights or obligations of any of the parties to this insurance under the Insurance Act 2015.

2. Amended Duty of Fair Presentation

The Insured(s) represent(s) that, so far as the Information Holders are aware and as at the Inception Date the Disclosed Material and all other written and oral representations provided by or behalf of the Insured(s) in relation to the placement of this insurance are true and accurate in all material respects, discloses all material circumstances and is not misleading in any material respects; and that there is no fact, matter or circumstance which in its opinion is likely to give rise to a claim under this insurance.

3. Knowledge of the Information Holders

Where, in sub-clause 2. above, the Insured(s)' representations are qualified by the expression "so far as the Information Holders are aware", the Information Holders shall be treated as being aware of those matters that are actually known to, or should reasonably be assumed to be known to the Information Holders as at the Inception Date, in each case taking into account their respective past and present roles in the Insured(s) and after carrying out a reasonable search of information available to the Insured(s) (whether the search is conducted by making enquires or other means).

4. Broker's Duties

The Insurers agree to waive any duty of disclosure that would otherwise be owed by the broker of the Insured(s) except in relation to any information received or held directly in connection with this insurance.

5. Consequences of Breach of the Duty of Fair Presentation

In the event of any breach of the duty of fair presentation, the Company's remedy shall depend upon what the Company would have done if the Insured(s) had not committed the breach:

- (a) If the Company would not have entered into the insurance at all, the Company may avoid the insurance and refuse all claims, but must return the premiums paid.
- (b) If the Company would have entered into the insurance, but on different terms (other than terms relating to the premium), the insurance is to be treated as if it had been entered into on those different terms, if the Company so requires.
- (c) Additionally, if the Company would have entered into the insurance, but would have charged a higher premium, then the Company may charge the Insured(s) the additional premium which the Insured(s) must pay in full. For the avoidance of doubt, the parties agree that in these circumstances the Company will not have a right to reduce proportionately any amount to be paid on a claim (the remedy set out in Schedule 1, Part 1, Paragraph 6 of the Insurance Act 2015).

6. Non-vitiation

Notwithstanding sub-clause 5. (a) above, the Company agrees that where a breach of the duty of fair presentation is committed by one or more Insured(s), the Company's right to avoid the insurance shall be limited to that or those Insured(s), and shall not affect the rights of any other Insured(s) who have not committed the relevant breach.

ENDORSEMENTS continued

7. Reasonableness

The parties agree:

- (a) that this Clause does not limit, in any way, the rights of the Company in the event of dishonesty, fraud or any reckless / deliberate breach of the duty of fair presentation (under the Insurance Act 2015) on the part of the Insured(s);
- (b) that each provision of this Clause is reasonable and not to contest the enforceability of any such provision in any proceeding arising out of or in connection with this insurance or its purported repudiation, avoidance, rescission or termination;
- (c) in relation to the Insured's duty of fair presentation, not to argue or to rely on any finding that any wider duty (including any pre-contractual or other non-contractual duty) or obligation was owed to the Company other than set out in this Clause;
- (d) that each provision in this insurance is severable from every other provision of this insurance and is intended by it to be valid, binding and enforceable in accordance with its terms notwithstanding any purported repudiation, avoidance, rescission or termination or the invalidity or unenforceability of any other provision;
- (e) that the provisions of this Clause override any inconsistent or incompatible provision elsewhere in this insurance.

Key Defined Terms

Disclosed Material means e-mail exchanges between the brokers and underwriters and excludes all other written or oral information and documents provided by or on behalf of the Insured or any other person.

Information Holders means the Insured's Chief Financial Officer and/or the General Counsel and/or the Director of Insurance and Risk Finance and/or the Group Finance Director and/or the Group Financial Controller.

Subject to all other terms of the insurance.

Sanction Limitation and Exclusion Clause

No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

Subject to all other terms of the insurance.

LMA3100

15 September 2010

ENDORSEMENTS continued

Cyber Exclusion Endorsement

This Endorsement overrides anything stated to the contrary in the Policy wording and / or any other attaching endorsement.

A. in respect of Employers Liability:

This Policy does not apply to any **Cyber Loss**, regardless of any other cause or event contributing concurrently or in any other sequence thereto.

However, subject to all the terms, conditions, limitations and exclusions of this Policy or any endorsement thereto, this Exclusion will not apply to any claim that would otherwise be covered under the Employers' Liability Section of this Policy. This cover will be limited to the first GBP 5,000,000 of any one claim or a series of claims arising out of any one occurrence (inclusive of defence costs).

B. in respect of Public / Products / Pollution Liability and Financial Loss:

1 This Policy does not apply to any loss, damage, liability, claim, fines, penalties, cost or expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any:

- 1.1 **Cyber Act** or **Cyber Incident** including, but not limited to, any action taken in controlling, preventing, suppressing or remediating any **Cyber Act** or **Cyber Incident**; or
- 1.2 loss of use, reduction in functionality, repair, replacement, restoration, reproduction, loss or theft of any **Data**, including any amount pertaining to the value of such **Data**;

regardless of any other cause or event contributing concurrently or in any other sequence thereto, unless subject to the provisions of paragraph 4.

2. In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.
3. If **We** allege that by reason of this Endorsement loss sustained by **You** is not covered by this Policy, the burden of proving the contrary shall be upon **You**.
4. However, clause 1.1 of this Exclusion shall not apply in respect of any actual or alleged liability for and/or arising out of:
 - 4.1 any ensuing third party bodily injury (other than mental injury, mental anguish or mental disease); or
 - 4.2 any ensuing physical damage to or destruction of third party property

resulting from or arising out of a **Cyber Incident**, unless that **Cyber Incident** is caused by, contributed to by, resulting from, arising out of or in connection with a **Cyber Act**. Nothing contained in the foregoing shall provide any coverage for any action taken in controlling, preventing, suppressing or remediating a **Cyber Incident** or a **Cyber Act**.

Definitions

Computer System means any computer, hardware, software, communications system, electronic device (including, but not limited to, smart phone, laptop, tablet, wearable device), server, cloud or microcontroller including any similar system or any configuration of the aforementioned and including any associated input, output, data storage device, networking equipment or back up facility, owned or operated by **You** or any other party.

Cyber Act means an unauthorised, malicious or criminal act or series of related unauthorised, malicious or criminal acts, regardless of time and place, or the threat or hoax thereof involving access to, processing of, use of or operation of any **Computer System**.

ENDORSEMENTS continued

Cyber Incident means:

- a) any error or omission or series of related errors or omissions involving access to, processing of, use of or operation of any **Computer System**; or
- b) any partial or total unavailability or failure or series of related partial or total unavailability or failures to access, process, use or operate any **Computer System**.

Cyber Loss means any loss, damage, liability, claim, cost or expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any **Cyber Act** or **Cyber Incident** including, but not limited to, any action taken in controlling, preventing, suppressing or remediating any **Cyber Act** or **Cyber Incident**.

Data means information, facts, concepts, code or any other information of any kind that is recorded or transmitted in a form to be used, accessed, processed, transmitted or stored by a **Computer System**.

Waste Site Exclusion

This Policy excludes the ownership or operation of landfill sites and waste tips, other than transfer stations owned by **You** or operated by **You** under licence.

All other terms and conditions remain unaltered

ENDORSEMENTS continued

Employers' Liability Associated Companies Amendment Clause

It is noted that the various parties stipulated as the Insured in the Schedule are not all in a parent / subsidiary relationship. Therefore, to comply with the law a separate Limit of Indemnity of GBP 25,000,000 in respect of Section A Employers' Liability shall apply to each of the entities detailed below and a separate certificate will be issued for each:

- i) London & Kent Metals Limited
- ii) LMK Plant Limited

Non-Vitiation

The indemnity provided by this insurance shall apply in the same manner and to the same extent as if individual policies had been issued to each of the insured entities as stated above, provided that **Our** liability to each of the insured entities shall not exceed the limit of indemnity stated above, including any inner limits set by memorandum or endorsement stated in the policy.

Any payment or payments by **Us** in respect of any one or more such insured entities shall not reduce **Our** liability to any other insured entity.

The insured entities will at all times preserve the various contractual rights and agreements entered into by the insured entities and the contractual remedies of such entities in the event of loss or damage.

We shall be entitled to avoid liability to or claim damages from any of the insured entities in circumstances of fraud, material misrepresentation, material non-disclosure or breach of any warranty or condition of this policy, each referred to in this clause as a vitiating act.

It is however agreed that a vitiating act committed by one insured entity shall not prejudice the right to indemnity of any other insured entity who has an insurable interest and who has not committed a vitiating act.

Non-Invalidation

No insured entity shall be prejudiced by any act or neglect of any other insured entity which increases the risk of liability where such act or neglect is unknown to an insured entity. However, as soon as any insured entity shall become aware of any such act by another insured entity, immediate notice should be given to **Us** in writing and any relevant additional premium paid.

Subject to all other terms of the insurance.

Note of Interest

It is hereby noted and agreed Mr Gary Eastwood has an interest in the policy leaser of the premises and Units 7-8, D2 Trading Estate, Castle Road, Sittingbourne ME10 3RH

ENDORSEMENTS continued

Miles Smith Skip Condition Precedent

It is a condition precedent to liability under this Policy that in connection with the use, ownership or hiring out of skips, **You** shall at all times observe and comply with the requirements of the Road (Scotland) Act 1970 or the Highways Act 1971 as amended by the Highways Act 1980 or any Statutory Regulations or Local By-Laws and shall take reasonable steps to ensure that:

- (a) each skip shall be marked with fluorescent markings which shall be kept clean;
- (b) any skips or waste containers owned or hired out by **You** are sited and lit in accordance with any statutory requirements of Local Authority By-Laws. If Local By-Laws place responsibility on the recipient to provide the same this requirement must be brought to their attention;
- (c) no skip shall be left at or outside any customer's premises or on any working site without delivery being accepted by or on behalf of the customer.

All other terms and conditions remain unaltered

Waste Disposal Condition Precedent

It is a condition precedent to liability of this Policy that all waste is disposed of at licensed waste sites.

All other terms and conditions remain unaltered

Long Term Agreement Clause (Jan 2010) [Aspen 132h]

In consideration of **You** having undertaken to offer the renewal of this insurance to **Us** for a period of 2 years from 30th May 2023 and to pay the premium annually, a discount in premium and/or some other improvement in terms and/or an agreement to allow certain otherwise due premiums to be waived and/or the inclusion of a rate stability understanding (whether it be at an enhanced rate or otherwise) has been offered and accepted always provided that at any subsequent renewal within the period of the agreement:-

- i) the premium shall be subject to revision on a reasonable and proper scale following advice of any alteration that materially affects the subject matter of this insurance
- ii) the minimum and/or deposit premium may be amended at **Our** discretion following any alteration in any estimate(s) provided (but the maximum reduction in the minimum and deposit premium following any reduction in wages and/or turnover estimates for any subsequent period shall be 15%)
- iii) **We** reserve the right to refuse to accept the offer if the incurred claims total in respect of any previous policy period is in excess of 70% of the premium received for that period.

If **You** fail to adhere to **Your** obligations under this agreement, **We** shall secure damages from **You** in the sum of the total premium that **We** would have been entitled to receive had **You** adhered to such obligations.

Subject to all other terms of the insurance

SECURITY DETAILS

INSURER'S LIABILITY:

(Re)Insurers Liability Clause

(Re)insurer's liability several not joint

The liability of a (re)insurer under this contract is several and not joint with other (re)insurers party to this contract. A (re)insurer is liable only for the proportion of liability it has underwritten. A (re)insurer is not jointly liable for the proportion of liability underwritten by any other (re)insurer. Nor is a (re)insurer otherwise responsible for any liability of any other (re)insurer that may underwrite this contract.

The proportion of liability under this contract underwritten by a (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown next to its stamp. This is subject always to the provision concerning "signing" below.

In the case of a Lloyd's syndicate, each member of the syndicate (rather than the syndicate itself) is a (re)insurer. Each member has underwritten a proportion of the total shown for the syndicate (that total itself being the total of the proportions underwritten by all the members of the syndicate taken together). The liability of each member of the syndicate is several and not joint with other members. A member is liable only for that member's proportion. A member is not jointly liable for any other member's proportion. Nor is any member otherwise responsible for any liability of any other (re)insurer that may underwrite this contract. The business address of each member is Lloyd's, One Lime Street, London EC3M 7HA. The identity of each member of a Lloyd's syndicate and their respective proportion may be obtained by writing to Market Services, Lloyd's, at the above address.

Proportion of liability

Unless there is "signing" (see below), the proportion of liability under this contract underwritten by each (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown next to its stamp and is referred to as its "written line".

Where this contract permits, written lines, or certain written lines, may be adjusted ("signed"). In that case a schedule is to be appended to this contract to show the definitive proportion of liability under this contract underwritten by each (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together). A definitive proportion (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of a Lloyd's syndicate taken together) is referred to as a "signed line". The signed lines shown in the schedule will prevail over the written lines unless a proven error in calculation has occurred.

Although reference is made at various points in this clause to "this contract" in the singular, where the circumstances so require this should be read as a reference to contracts in the plural.

LMA3333
21 June 2007

ORDER HEREON: 100% of Whole

**BASIS OF
WRITTEN LINES:** Percentage of Whole

INSURERS: Aspen Insurance UK Limited 100%

THIS IS TO CERTIFY that under Contract Number B190317423, the above Insurers are hereby bound to insure in accordance with the terms and conditions as attached hereto or as entered hereon.

IN WITNESS WHEREOF this Document has been signed in LONDON on 9th June 2023 by MILES SMITH LIMITED Authorised Signatory.



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Authorised Signatory