

Salvage And Sales Clause

If following damage giving rise to a claim under this policy, the insured shall hold a salvage sale during the indemnity period, clause (a) of specification of this policy shall, for the purposed of such claim, read as follows :

In respect of reduction in turnover : the sum produced by applying the rate of gross profit to the amount by which the turnover during the Indemnity period less the turnover for the period of the salvage sale shall, in consequence of the damage, fall short of the Standard Turnover, from which sum shall be deducted the gross profit actually earned during the period of the salvage sale.