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Dated - 20th May 2020

**20:20 HOUSE LIMITED & POLICYHOLDERS**

**AND**

**SEDGWICK OUTSOURCE SERVICES IRELAND LIMITED**

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## **SETTLEMENT AGREEMENT**

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Directors : Malcolm Hughes, John Jenner (UK), Ian Muress (UK)

Sedgwick is a registered business name of Sedgwick Outsource Services Ireland Limited, a private company, limited by shares registered in Ireland under company number 195663 with registered office at Merrion Hall, Strand Road, Sandymount, Dublin 4 VAT No: IE 6595663C.

**IN THE MATTER OF VARIOUS PREMIER GUARANTEE POLICIES  
AND IN THE MATTER OF A SETTLEMENT AGREEMENT**

**BETWEEN**

- (1) **20:20 HOUSE (RESIDENTIAL MANAGEMENT) LIMITED (06770847)**, a company registered in Leeds whose address for service is Twenty Twenty, Skinner Lane, Leeds, LS7 1BB (the "**Management Company**") of the one part, for and on behalf of Policyholders (as defined in this Agreement); and
- (2) **VARIOUS POLIC HOLDERS** as noted in Appendix 1
- (3) **SEDGWICK OUTSOURCE SERVICES IRELAND Limited (Company number 195663)** having its registered office at Merrion Hall, Strand Road, Sandymount, Dublin 4, as Disclosed Agent for and on behalf of Liberty Corporate Capital Limited (for and on behalf of Liberty Syndicate 4472) (the "**Underwriter**") of the other part (collectively the "**Parties**").

**BACKGROUND**

- (A) By various policies of insurance policies entitled "Premier Guarantee for New Homes" (**the Policy**) and bearing the certificate numbers outlined in the attached appendix A to this Agreement (the "**Policies**") the Underwriter agreed to provide, inter alia, insurance to Policyholders (the "**Policyholders**") in respect of the "Common Parts" of "Housing Units", as such terms are defined in the Policies.
- (B) The Policyholders have a legal responsibility for the Common Parts of a development situate at 20:20 House, Skinner Lane, Leeds, LS7 1BB (the "**Development**").
- (C) Pursuant to the terms of the Policy, Premier Guarantee (PG) Completed Housing Warranty Version 3, the Underwriter agreed to insure the Common Parts of the Housing Units at the Development in respect of defective cladding and Major Damage, as defined in the Policy, caused by a defect in the design, workmanship, materials or components of the Structure of the Premises (an "**Insurance Event**") which is discovered during the insurance period.
- (D) An Insurance Event occurred which has given rise to claims (the "**Claims**") by the Policyholders under the Policies and for which the Underwriter has agreed to provide an indemnity under the Policies. Policyholders have submitted and the Management Company, duly authorised by the Policyholders, has pursued the Claims on behalf of the Policyholders to the Underwriter in respect of the Common Parts of the Development.
- (E) The Management Company and the Underwriter wish to settle the Claims on the terms set out in this Agreement.

**IN CONSIDERATION OF THE PAYMENTS REFERRED TO HEREIN, IT IS HEREBY  
ACKNOWLEDGED AND AGREED AS FOLLOWS:**

- 1 In consideration of the Underwriter providing an indemnity in the terms set out in this Agreement and the Policyholders and the Management Company's acceptance of same in the terms set out in this Agreement, the Parties hereby agree that the Underwriter will pay to the Management Company, on behalf of the Policyholders, the settlement sum of £388,010.56 (three hundred and eighty eight thousand, ten Pounds and fifty six Pence) (the "**Settlement Sum**") following receipt by the Underwriter of duly signed mandates from each Policyholder authorising the Management Company to enter into this Agreement on their behalf for the purposes set out in Clause 3(a)(i)-(iii) of this Agreement, in full and final settlement of Claims under the Policies.


- 2 The Management Company has and warrants to the Underwriter that it has:
- (a) authority from each of the Policyholders referred to in this Agreement
    - (i) to pursue and settle the Claims made under the Policy, on their behalf, in respect of alleged defects in and/or damage to "Common Parts" (as defined in the Policy);
    - (ii) to enter into this Agreement to settle the said Claims on their behalf; and
    - (iii) to receive the Settlement Sum from the Underwriter in full and final settlement of the Claims in respect of the Common Parts at the Development.
- 3 The Management Company shall indemnify, defend and hold harmless the Underwriter in respect of:
- (a) any claims, demands, costs, losses, damages and/or proceedings, in respect of the Common Parts the subject of this Agreement, whatsoever or howsoever arising, suffered, made or brought by Lessees of the Development or Policyholders and/or parties formerly entitled to the benefit of the Policies but who have sold their Housing Units in the Development;
  - (b) any claims, demands, costs, losses, damages and/or proceedings, whatsoever or howsoever arising, suffered, made or brought by any party entitled to the benefit of the Policies in respect of alleged defects in and/or damage to Common Parts;
  - (c) any breach of its warranty of authority; and
  - (d) any failure of the Management Company to apply the Settlement Sum in the carrying out of the remediation works, as set out by AOCA Consulting Engineers Schedule of Works, and for which failure a claim is made or sought to be made against the Underwriter.
- 4 Subject to the Underwriter's subrogation rights under the Policy, the Management Company and the Policyholders accept the Settlement Sum as being in full and final settlement of the Claims and that for the purpose of making any further claims thereunder the Structural Insurance Period under the Policies has expired, save for the following.
- 1. Subject to the Terms, Conditions and Financial Limits of the Policy, the Management Company reserves the right to provide additional evidence of damage at present undiscovered, but directly attributable to, the insurance event. Such evidence to be reviewed by the Underwriter, along with all vouched documentation relating to the Settlement Sum, and additional payment sought from the Underwriter if the Settlement Sum has been appropriately and fully expended and liability for additional damage directly attributable to the insurance event, with the period of cover, attaches.
- 5 A settlement payment of £388,010.56 to be made payable to the Management Company immediately upon receipt of confirmation that they have authority from each of the Policyholders referred to in this Agreement to receive this payment on their behalf.
- 6 The Management Company and the Policyholders acknowledge the Underwriter's subrogation rights under the Policies and agree to protect such rights in every way possible and to provide such assistance as may reasonably be required to enable the Underwriter to exercise such rights to recover all costs, losses and damages suffered by the Underwriter in respect of the Claims.



- 7 The Policyholders and the Management Company shall ensure that the Policyholders shall provide such assistance as the Underwriter may reasonably require in pursuing any claims against any other third parties arising out of the event.
- 8 This Agreement is in full and final settlement of the Policyholders' Claims arising out of, under or in connection with the Common Parts of the Development, save for Point 4.1 above.
- 9 The Parties will keep confidential and not use for any collateral or ulterior purpose the terms of this Agreement (except insofar as is necessary to implement and enforce any of its terms).
- 10 Each of the provisions of this Agreement is severable and distinct from the others and if at any time one of more of such provisions becomes invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby.
- 11 This Agreement, together with any document referred to herein, constitutes the whole agreement between the parties relating to its subject matter.
- 12 This Agreement may be executed in any number of counterparts and by the parties hereto or separate counterparts each of which when so executed shall be an original but all of the counterparts shall together constitute one and the same.
- 13 Any dispute arising out of, under, or in connection with this Agreement shall be referred to arbitration. An Arbitrator to be appointed by the Parties in accordance with the statutory provisions then in force.

Date: 2nd day of June 2020

**SIGNED**

  
N. MASSINGHAM  
of the Management Company duly authorised  
for and on behalf of each of the Policyholders

**SIGNED**

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duly authorised for and on behalf of the Underwriter

## APPENDIX A

### Policyholders' Names and Full Insureds Addresses

Policyholder	FullAddress
Tonia Investments Ltd	2, (Plot 27),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	3, (Plot 26),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	4, (Plot 25),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
	5, (Plot 24),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	6, (Plot 23),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	7, (Plot 22),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	9, (Plot 20),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	10, (Plot 15),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	11, (Plot 14),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
	12, (Plot 13),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	13, (Plot 12),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	14, (Plot 11),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	15, (Plot 10),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	16, (Plot 9),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	17, (Plot 6),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	18, (Plot 5),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	19, (Plot 4),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	20, (Plot 1),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	21, (Plot 2),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	22, (Plot 3),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	23, (Plot 8),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	24, (Plot 7),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	25, (Plot 73),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	26, (Plot 72),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	27, (Plot 71),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	28, (Plot 70),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	29, (Plot 69),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	30, (Plot 68),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
	32, (Plot 66),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	33, (Plot 65),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	34, (Plot 60),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	35, (Plot 59),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	36, (Plot 58),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	37, (Plot 57),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	38, (Plot 56),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	39, (Plot 55),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	41, (Plot 51),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	42, (Plot 50),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
	44, (Plot 46),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	45, (Plot 47),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM



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Tonia Investments Ltd	214, (Plot 224),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	215, (Plot 223),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	216, (Plot 222),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	217, (Plot 221),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	218, (Plot 220),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	219, (Plot 219),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	220, (Plot 218),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	221, (Plot 217),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	222, (Plot 216),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	224, (Plot 214),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	225, (Plot 213),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	226, (Plot 212),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	228, (Plot 210),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	229, (Plot 209),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	230, (Plot 197),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	231, (Plot 196),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	233, (Plot 198),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	234, (Plot 225),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	235, (Plot 238),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	236, (Plot 239),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	237, (Plot 240),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Mark Farbridge	238, (Plot 241),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	239, (Plot 242),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	240, (Plot 235),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	241, (Plot 236),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM
Tonia Investments Ltd	242, (Plot 237),20:20 House, Skinner Lane, Leeds, LS7 1BB, UNITED KINGDOM







**20:20 HOUSE LIMITED AND POLICYHOLDERS**

**AND**

**LIBERTY CORPORATE CAPITAL LIMITED (FOR AND ON BEHALF OF SYNDICATE 4472)**

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**SETTLEMENT AGREEMENT**

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