

Major fire at motor trade workshop

When petrol was poured through the letter box and the workshop set alight, the last thing the motor trade owner wanted to think about was the precise contents at the time of the fire.

Loss Recovery Insurance

#Fire

#Business Interruption

#Motor Trade

As well as several customers' cars, the business carried a large supply of spare parts, machinery and other tools used in their daily operation. Their records, however, were less comprehensive.

Fortunately, the owner had a Loss Recovery Insurance policy as part of his motor trade policy and Lorega were able to arrange for a Chartered Loss Adjuster to be on site within twenty-four hours of the fire to provide expert help.

The priority was to find an alternative location for the business and to secure an advance payment from the insurance company to install new hydraulic ramps and the diagnostic and hand tools necessary to carry out repairs.

The business interruption aspect of the claim was, therefore, reduced and the cash flow protected by being able to secure interim payments from the insurer to enable the business to carry on trading.

The owner was then able to work closely with the Lorega Expert to piece together a full inventory of everything that he had lost.

Ultimately, the owner was so impressed by his new location that he decided to stay. The business received a fair settlement from the insurance claim and the business was able to survive.

“As the owner of a motor workshop, you think that your insurance should cover the worst. Having a Lorega Expert on my side, throughout this claim, however, meant that I was able to get back what I lost but, more importantly enabled me to save my business”.

Owner manager, Motor Trade Workshop, Thames Valley.



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