

STEPS TO MITIGATE A LOSS AFTER A FLOOD OR STORM

TWENTY TIPS FOR BUSINESSES

Angus Tucker
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"You need to plan ahead in case the worst happens."

When a business has experienced a flood or storm, it's often difficult to know what to do, and equally what not to do, in order to mitigate the loss and reduce the risk to the business.

1. Are services such as electricity, gas and water still operating?
If not, check the reason for this with the utility company, and obtain an estimate for the reinstatement of the supply.

2. If services are still on, do they present a threat?
For example, if a property is flooded, should the power be turned off at the mains to prevent short-circuits and a possible fire?

3. Act as if you're uninsured.
Make urgent decisions on the basis of what is best for the business and what is critical for business survival, not on the basis of what insurers may perhaps want.

4. Take photographs of the damage - the more the better.
This will assist in identifying the extent of the damage for an insurance claim down the line, as memories can fade and become blurred.

5. If possible, move undamaged stock and equipment higher up, out of reach of potential rising flood water. If in two-storey premises, move whatever possible from the ground floor to the first floor.

6. In any event, move undamaged goods/stock away from damaged goods/stock.
This will help to prevent contamination.

7. If perishable stock, especially foodstuff and similar, has been saturated, try to dispose of it before it becomes a health hazard. Ensure it is correctly recorded and photographed as it is disposed of.

8. If you're uncertain regarding your position on the possible health risks of damaged goods/stock, and whether it is salvageable or not, seek immediate advice from the local Environmental Health Officer. They will inspect and issue certificates for condemned goods.
Find your local Environmental Health Officer here: <https://www.food.gov.uk/contact/consumers/find-details/contact-a-local-food-safety-team>.

9. Take what immediate necessary measures are possible for mopping up.
Do not wait for someone to give you permission!

10. Ensure there is plenty of ventilation to the premises.
This can help to prevent possible mould growth.

11. If necessary, contact specialist damage management drying and cleaning companies to attend ASAP and assist with pumping out of water and drying premises.
Details can be obtained from the British Damage Management Association (BDMA) - 01858 414278.

12. Do not dispose of anything that may be salvageable.
Try to store this separately, and do obtain assistance from a specialist damage management company.

13. If the premises will be left unattended, secure them to prevent further loss or damage.

14. If you're a tenant, contact your landlord, via the managing agent if appropriate, ASAP to advise of the position and request they take immediate necessary action.
You cannot return to your main premises until the building has been dried and repaired.

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Continued:

15. If the premises are uninhabitable, try to locate suitable local alternative premises, if possible. You will be able to continue temporary trading from these.

16. Try to reallocate internal resources from unaffected areas of the business. This may help you maintain ongoing sales.

17. Contact customers to advise them of the position, especially where immediate supply of promised orders is affected and now no longer possible. You should seek to reassure them for a longer-term position.

18. Prioritise those customers key to the business, as the initial recovery of the business proceeds.

19. Create a separate cost code in the accounts specific to the flood/storm damage and allocate all related expenditure to this code. This will be easier to track costs later when the insurance claim is being agreed. This is especially important for any additional expenditure incurred to maintain the business.

20. Contact your insurance broker ASAP. They will be able to either provide advice or point you in the right direction for specialist advice.

"Over 80% of SMEs who suffer a major loss are simply not in business twelve months later. You need to plan ahead in case the worst happens."

Angus Tucker,
Managing Director Lorega Solutions.

With Lorega's Loss Recovery Insurance, policyholders will have a Chartered Loss Adjuster on hand to help manage the insurance claim and advise on how to mitigate losses from the start. This claims assistance service is also available "after the event" through Lorega Expert.

To find out how Lorega can help your clients with a claim, contact the Lorega Broker Relationships Team:

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THE UK'S MOST RESPECTED, REASSURING AND CARING CLAIMS EXPERT, INDEPENDENTLY ACTING FOR YOUR CLIENTS.

LOSS RECOVERY INSURANCE

When disaster strikes and your clients need to make an insurance claim, you want to be confident it's going to be sorted efficiently, minimising the loss to your client's home or business.

Claims can be both complex and time consuming and reaching settlement is not just about knowing what to do, but about having the right information to give the insurance company. Through its Loss Recovery Insurance (LRI) product, Lorega makes sure claims are handled quickly, effectively and easily.

The policy provides an independent Chartered Loss Adjuster on claims above £5,000, who will stand shoulder to shoulder with the policyholder throughout the insurance claim. Your clients will have an expert in their corner who will deal with insurers on their behalf to professionally quantify and negotiate the claim.

Lorega's team of dedicated Chartered Loss Adjusters, specialise in material damage and business interruption property claims, providing invaluable support for commercial and private clients to get them back on track after fires, floods and other disasters disrupting their lives.

KEY BENEFITS

- A quick response at the time of crisis, minimising disruption to homes or businesses.
- 24/7 emergency claims advice line for LRI policyholders, with claims reported during working hours normally receiving a call back within the hour and where possible a Chartered Loss Adjuster will look to visit by the end of the next working day.
- No upper limit on the size of the claim or the time involved, so policyholders can get on with their lives, rather than being involved in complex negotiations.
- Dedicated claims expert on hand throughout the process, giving professional advice to help reduce the impact of a loss.
- Loss Recovery Insurance starts from £26 net.

To explain the benefits of Loss Recovery Insurance to your clients, Lorega has created a short explainer video that you can view here: <https://youtu.be/O2ACltAVybo>
Please feel free to use this video with your clients!

Insurance brokers can simply login to Lorega Online or Acturis to quote and buy policies for clients effortlessly and instantly. Both platforms will produce policy certificates and IPIDs.

Please visit www.lorega.com to view and download supporting documents which include product literature and case studies.

ABOUT LOREGA

Lorega is an independent company that has been going strong for over 35 years. During this time, we have only represented policyholders, never insurance companies, and we believe passionately in what we do. Our claims experts across all of the UK are all qualified Chartered Loss Adjusters and have a wealth of experience in the insurance market.

We help policyholders and clients across the UK, from many types of businesses and homeowners, and manage a high volume of claims each year. We believe that it is the experience, qualification and expertise of our Chartered Loss Adjusters that enables us to ensure that our policyholders gain the fairest settlement possible under the terms of their property, business interruption and home policies.

As an indication of our overall service standards, policyholders who have had a claim have scored us at more than 95% satisfaction in our follow up surveys, for each of the last five years. On an industry level, brokers have voted us number one for customer service in the Insurance Times Broker Service Survey for three consecutive years between 2016 and 2019, achieving a five-star service rating. In 2020/21, we also topped the MGA Survey with a five-star rating for service.