



Community • Environment • Heritage

KETTERING TOWN COUNCIL

REPORT FOR DECISION

Item No:- 098

Committee:-	Council
Date:-	15 th March 2023
Author:-	Martin Hammond, Town clerk
Report Title:-	Insurance contract
Wards Affected:-	All

1. Purpose of Report

To seek approval to award the insurance contract for 2023-24

2. Recommendations

Council is recommended to approve the lowest tender as set out below.

3. Information

3.1. The Council's insurance expires on 31st March. Three companies were approached to quote for the 23-24 financial year. The quotes received were:-

Company A	£5000
Company B	£1753.50
Company C	£5128.92

3.2. The insurance coverage has been reviewed and increased, compared to last year because

- a) The increase in events for 23/24, in particular the Christmas lights switch on and Kettering by the Sea
- b) Increase in staffing composition
- c) The transfer from NNC of various events related equipment (table and chairs, fencing, banners)
- d) The transfer from NNC of catenary wires suspended over High St and Market St – which are used for Christmas lights, and in the case of Market St, for year long lighting in the evening.
- e) Improved coverage for the allotments, the need for which had been picked up when the recent damage to South End allotment fencing was being dealt with.
- f) Other minor increases and re-valuations as captured on the asset register

3.3. The current insurer is Zurich Municipal.

4. Consultation and Engagement

None required

5. Finance, Legal and Resource Implications

5.1. The cost of insurance in 22/23 was £1486, and the budget allocation for 23/24 is £1660. Items (c) (d) and (e) above, plus the results of the re-valuation of the civic plate, were not factored into that budget amount, so there is a small overspend against the budget.

5.2. The extra cost of £90 can be accommodated within the overall administration costs budget.

5.3. The asset register shows total assets worth almost £250,000 plus the – unknown – land value of the allotment land.

6. Climate change implications

None applicable.

7. Policy Implications

The Council needs to have adequate insurance in place for its functions and activities.

Background Papers

Correspondence with potential insurance providers.