

June 2019

Water you going to do about it?

The people of the UK are preparing for a summer where we see every type of weather but sunshine. Once again, flood barriers are being prepared and sandbags delivered to residents' doorsteps in a bid to protect people's livelihoods. Flooding in certain parts of the UK over recent years has become a regular occurrence. However, despite the frequency of flooding many people forget the importance of having a plan in place when disaster strikes - especially businesses.

No matter the amount of sympathy that we hold for those affected by the flooding, it is simply not enough to bring back a business that has taken years to establish. Not only does the immediate impact of the flood water cause devastation but so does the aftermath of debris, mould, contamination and overall disruption to work. As flooding is the number one natural disaster that occurs in the UK [1] it is important that business owners realise that it does not take huge amounts of water to destroy a business, but lack of planning and structure could ultimately be the factors that result in closures.

Nothing is immune to a natural disaster and many communities have learned this the hard way. For some business owners it is a case of once the water has passed they are left with nothing and have to start from scratch with little or no money; no secured income, loss of products, staff payoffs, and the loss of years of hard work are just some of the factors to expect in the aftermath if preparations aren't in place. For others who have cover it can also be a frustrating time as many insurance policies can change year after year with many unaware of this as we are a society guilty of scanning terms and conditions and ticking boxes far too frequently without considering the consequences.

Jayne Shepherd co-owns Winner Winner restaurant in Kings Staith, York next to the River Ouse, which in recent years has been classed as a flood zone. In March 2015, Shepherd was reopening her business after 3 months of being shut due to the River Ouse bursting its banks and flooding the city. Finally, having opened back up in March disaster struck again on Boxing Day 2015. However, Shepherd's policy had changed from the year before as it didn't

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cover the risk of flooding that year leaving her with £60,000 of damage. Shepherd is just one of the many cases where she has fallen victim to not having the correct cover for her business and having to start all over time after time.[2]

When considering taking out buildings insurance it is crucial that you are looking at the terms and conditions as it is important to know exactly what you are covering and what still needs to be insured. Having the correct insurance acts is the only way to ensure that a safety net is in place for your livelihood. Those who prepare for the worst can expect the best, having cover for your business can provide peace of mind that if the worst should become a reality you are prepared. Not sure if you have the right cover? Get in touch with us today and our specialist advisers can help you to protect your livelihood.

[1] <http://www.londonhealth.co.uk/emergency/disasters/natural-disasters.html>

[2] <https://www.theguardian.com/small-business-network/2016/dec/26/floods-businesses-picked-up-pieces-north-england>

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