

Director's Q&amp;A

William Heneker

# Managing nicely

William Heneker, a director at London-based chartered surveyor Lamberts, tells *PB* about his company's insurance broking requirements.

## Tell us about your company.

Lamberts is a privately owned company specialising in all aspects of property consultancy in London and the Home Counties. Our divisions include: property management, residential valuation, commercial agency, landlord and tenant, commercial valuation and building consultancy. I head the property management operation, which manages residential and commercial property including multi-let office and retail schemes, residential blocks of up to 300 units and smaller investments like shops and restaurants. The company was formed in 1987.

## What insurances do you place and with which firms?

Primarily, we take out property owners' insurance for our property management clients, whether they be residential management companies, housing associations, charities or private and corporate investors. Where we are given free rein to arrange cover, we use Cadogan Keelan Westall, the Hampshire-based division of Barbon Insurance Group. Around 70% of the property owners' insurances we place are through CKW. However, 30% of our business is placed elsewhere; this is when clients dictate the use of a specific broker.

## Describe the relationship with your broker.

Up until five years ago, we used several suppliers for our property insurance requirements. Then a colleague came across the CKW stand at a property



expo at the Business Design Centre in Islington and took a card from a persistent salesperson who made the usual promises about bespoke policies and high-quality service. It was good timing because we were looking to consolidate our insurances through a small number of brokers, so we asked them to tender for the buildings insurance of a block of flats. CKW had the most competitive proposal and it mushroomed from there. We now place cover with premiums totaling around £250,000 each year.

We have built an excellent relationship with CKW: it makes arranging property insurance painless. We like the dedicated account management and our allocated account handler is always professional, efficient and obliging. Crucially, we are made to feel important and CKW takes our growing portfolio seriously. In addition to everyday contact, the firm's personnel come to our offices at least once a year for a full review and to make sure that the company is doing everything that it can for us. Nothing seems too much trouble.

## Have you made any claims recently?

Administering claims is the real test of any insurance broker and we cannot fault CKW. It has an in-house claims department that provides a dedicated claims handler. We often have multiple claims and receive regular monthly updates on the status of each, with guidance on how much the insurance company is likely to pay out. This means that we can keep claimants informed at all times. It is a streamlined and efficient service with the majority of correspondence conducted through e-mail. CKW will often accept scanned documents and doesn't demand originals or hard copies that can otherwise delay the process further. Therefore, we can provide a high-quality service to those whose properties have been damaged to ensure that they are back to normal as quickly as possible.

We are usually allocated the same loss adjuster, which means we do not have to reinvent the wheel for each claim. Most of the claims we deal with are water, vandalism or theft-related. An in-house claims handling team allows CKW to release settlement cheques direct, so we receive reimbursement of insured losses quickly.

## How is your business coping in the recession?

Luckily, the property management market is fairly robust. Rents have to be collected and property managed, so the economic climate has made little difference to my part of the business. We've seen fewer requirements for valuations though because banks are not lending at the moment. There's no doubt it is tough but we are riding out the storm well.

Banks are also exercising their power to appoint Law of Property Act Receivers. This is producing a raft of poor-quality property to manage in order to help banks recoup their losses following defaulting mortgagees. These types of instructions produce a mix of satisfaction and frustration.

## What would you like to see improved in insurance?

Less insurance-speak and ambiguity and more plain English that the layperson can understand. **PB**