

Meet our Members



Richards Builders Merchants

Started in 1964, Richards Builders Merchants is a family business run by brothers Adrian and Kevin Richards. The company supply local builders, property developers and DIY enthusiasts with all sorts of building materials from tools and timber to electrical products and garden paving.

Based in Doublebois near Liskeard they have a large stock area, three sheds of materials, a shop, bespoke timber cutting service and a fleet of vehicles some of which are used for deliveries. With the help of 14 staff the company is going from strength to strength.

Their business insurances with Cornish Mutual include cover for their commercial vehicles, public and employer's liability insurance, business interruption and loss of stock.

Cornish Mutual's surveyor will visit Richards Builders Merchants regularly to check items like the site's security, alarms, health and safety standards and fire hazards thus working with them to reduce the risk of an accident or interruption to the business.

Kevin says

"We like the fact that we insure with a locally based company and have a local Insurance Inspector who offers us a personal face to face service by visiting us on a regular basis.

It is important that we have the right insurance to cover our stock, buildings and business income. Cornish Mutual offers us a good service that helps ensure that the business would keep going even if something untoward happened."

To find out more about Richard Builders Merchants visit: www.richardsbuildersmerchants.co.uk or call 01579 320121



Win £100 worth of fuel

Sign up to receive this newsletter by email and enter our free prize draw to win £100 of fuel.

If you visit the Cornish Mutual website at www.cornishmutual.co.uk before 15 October and sign up to receive our newsletter by email we will enter you into our prize draw to win £100 worth of fuel. See website for Terms & Conditions*.

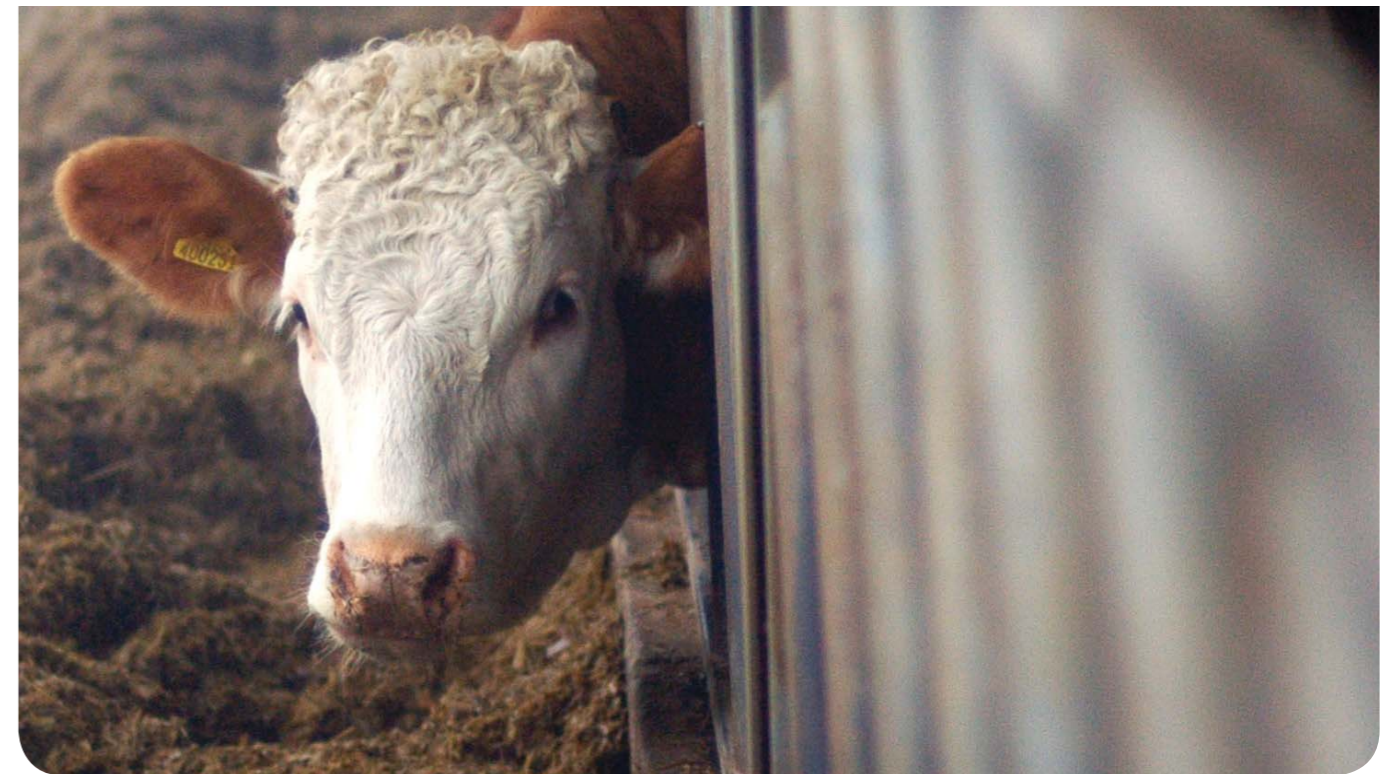
Reminder: Fleet Vehicle Policies

If you have a Fleet Vehicle policy with us please remember that you should report any change of vehicle details to us immediately and not at renewal.

*Winner will receive a cheque for the value of £100

"Mind the gap"

Annual farm sum insured checks may no longer be sufficient



Rapidly changing prices for stock, grain and fuel mean farmers must review their insurance policies far more often than they have been used to, or risk being seriously out of pocket in the event of a claim.

With many key costs and incomes soaring in the face of global economic concerns about oil and food, farmers could find the actual value of stocks on their own premises vary wildly from figures set out in insurance even a year ago.

Traditionally, farmers have reviewed their sums insured on a periodical, usually annual basis. However, at Cornish Mutual we believe such an approach has become insufficient, and we are now advising all farmers to check their policies much more frequently.

"There is nothing more heartbreaking for all concerned than when a farmer makes a claim and discovers, too late, that they're significantly underinsured," says Cornish Mutual development manager Chris Ridgers. "Similarly, farmers have no money to waste on excess insurance cover when prices fall. Either way, it is important to minimise the harmful gap between the real value and the figure insured."

"Times have changed," he warns, "and farmers should now be reviewing their insurance more

Continued overleaf

Cover story

than once a year as a matter of course. However, with the price of crude oil fluctuating at such an unprecedented rate, even this may be insufficient.

“In reality, farmers currently need to keep a constant eye on the most changeable stock values on their farm. Typically, these include red diesel, domestic fuel, oil, grain, chemicals and fertilisers, and, of course, livestock.”

If any of our Members have any problems or concerns over this issue, please contact your local Insurance Inspector who will be very happy to visit and work with you to check that the risks and sums insured are appropriate.”

Are you covered for accidents?



What will you do if injury, due to an accident, prevents you from working for weeks or even months?

For small companies and farms, suffering an injury that leaves you unable to work can have expensive consequences.

Personal Accident cover aims to help offset the short or long term effects of an individual being unable to work due to an accident, providing benefits during the period of incapacity. These benefits last for as long as the person is unable to work up to a maximum of two years. The policy can also pay a lump sum if a serious accident causes loss of life or limb.

If you are between 16 and 64 and are keen to minimise the effect an injury due to an accident will have on you or your business please contact your local Insurance Inspector or our Truro office on **01872 277151**.



80% of businesses closed due to a fire never re-open

Did you know that at least 80% of businesses that are forced to close as a result of fire never start up again in the absence of business interruption cover? Make sure that you are not one of them.

Your business operates to generate a profitable return or at the very least to recoup the expenses that you incur. Business expenses which are;

- a) unable to be terminated immediately if your company stops altogether or
- b) do not diminish in direct proportion to reduced sales during a partial interruption

can put a financial strain on your business and erode your net profit or turn a break even situation into a loss.

Imagine a clothes shop that suffered flood damage. Buildings & contents insurance would cover the repair of the building and replacement fixtures and fittings etc, but what about the staff wages and lost business as people go elsewhere to purchase their clothes whilst repairs are being made. It would take a long time for that shop to build its business back up to the level it was before the flood.

Would your business survive the loss of earnings over that time?

A business interruption policy provides an indemnity against a trading loss arising in this way.

If you would like further information on this policy please contact your local Insurance Inspector or the Truro office on **01872 277151**.

Accidents do happen!

Following a recent farm accident affecting Cornish Mutual Members and involving contractors it is important to again emphasise the issues regarding contractors working on your premises.

- Select competent contractors, preferably with written evidence of their competence.
- Plan the work to be carried out beforehand.
- Carry out a risk assessment of the work to be done.
- Agree a system for the planned work to be carried out safely.
- Prepare method statements and work permits if necessary.
- Pay special attention to extra hazardous activities, for example working at height or in a confined space.
- Monitor and control the contractors when they are working on your site.
- Regularly check work in progress.

Please note that it is important to be able to provide written evidence that these procedures are in place before the work commences.

If an accident does happen, however slight, it is important to record the information in a BI 510 accident report book. This accident report book conforms to the Data Protection Act and hides the identification and nature of the injury sustained. It also outlines RIDDOR (Reporting of



Injuries, Diseases and Dangerous Occurrences Regulations) regulations.

This information is not intended as an exhaustive list of requirements, under Health and Safety legislation there are many, to find out more please refer to the Health and Safety Executive. (www.hse.gov.uk)

BBC seeking family businesses for TV show

Do you run a family business? Twofour Broadcast are currently making a show for BBC2 primetime called 'Keep it in the Family' which will look into the dynamics of family businesses.

They are looking for established family businesses where the sons or daughters of the family have chosen a career away from the company.

The show looks to explore the dynamics of family businesses and the difficulty they might have in keeping the business in the family. They are looking for family businesses which do not have a successor. Young people now have so many choices and opportunities that taking over the family firm is often bottom of the list.

The idea is that the son or daughter will serve an apprenticeship at the business for a fortnight, allowing the owner to take a step back and observe, hopefully giving the 'all family' members a fresh approach to the future of the business.

Does this sound like you or anybody that you know, if so, please call the Keep it in the Family Team on 01752 727 448 or email keepitinthefamily@twofour.co.uk.



Calling all Golfers



The Cornish Mutual Annual Golf Day is now in its fifteenth year and will take place on Wednesday 8 October at Bude Golf Club. Members and guests are invited to take part in the competition. This has always been a popular day with many prizes.

The cost is £27.50, to include green fees, coffee and bacon sandwich on arrival plus a meal after the golf. If you would like any further information or to book a place please contact either

Edwin Stanbury	01288 356774
Tony Rounsevell	01208 813119
Cornish Mutual	01872 277151

All entries by 1st October please.