

	PAPER NO: PC.02(12)
Committee:	Property Committee
Date:	11th January 2012.
Subject:	Archaeology insurance quotation for the Student Centre project.
Author:	Stephen Wells, Director of Estates and Facilities
Executive sponsor:	Phil Cardew, PVC academic
Recommendation by the Executive:	To discuss the contents of the paper and agree a way forward regarding potential procurement of archaeology insurance for the Student Centre project.

Executive summary

1. The Property Committee are requested to review the enclosed information and agree a way forward for the potential procurement of archaeology insurance. The full Museum of London archaeology report is available on request, the Executive summary is enclosed (Appendix 1).
2. An order needs to be placed for £1,500 for a due diligence report to be undertaken by the Underwriters, this is non refundable, this will be used to further inform the level of insurance premium required.
3. Current indications are that the insurance premium can be procured from between £17,500 to £25,000 plus a 6% insurance premium tax and plus 20% VAT.
4. The premium for insurance is currently indicated to be in the region of £31,800, currently there are no funds identified for this from the existing Student Centre capital budget.

	Board/Committee	Date
Matter previously considered by:	Property committee	14 th December 2011.
Further approval required?	N/A	

Communications – who should be made aware of the decision?	N/A
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Appendix 1 – Executive Summary from Museum of London Archaeology historic environment assessment report (NGR 531909 179447) Dated May 2011.

Executive summary

Gardiner & Theobald LLP on behalf of London South Bank University has commissioned Museum of London Archaeology to carry out a historic environment assessment (buried assets/archaeology) in advance of proposed development at the campus of the London South Bank University at 103 Borough Road. The scheme comprises the development of the undercroft of the Tower Building into retail units, a reception area and various student facilities. The development would require the insertion of mini-piles and a suspended ground floor slab, which will utilise the existing foundations with minimal excavation below the current ground level. Geotechnical investigations are proposed prior to development. Heritage assets that may be affected by the proposals comprise:

- _ **truncated remains of 18th – 19th century basements and foundations** of low significance
- _ **possible, previously unrecorded remains** from the prehistoric, Roman and medieval periods, potentially of low to high significance.

The site's location on higher lying gravel terrace overlooking the Thames floodplain would have been favoured in providing a reliable source of food and other resources during the prehistoric period; however, prehistoric finds are limited within the surrounding area. A Roman road ran in the vicinity of the site and associated features may be present. The site was located away from the historic foci of settlement until the post-medieval period. The archaeological evidence in the vicinity suggests agricultural and gravel quarrying activity within the proximity of the site. Any buried heritage assets that survive are probably fragmentary and truncated, between footings of buildings and service/drainage trenches. The area of highest survival may be along the western edge of the site, along the former location of Lancaster Street, where the site has been least developed.

The proposed foundation piling and possible shallow works would, within the footprint of the work, remove or truncate any archaeological remains present, reducing their significance as heritage assets to negligible or nil. No archaeological resources of very high significance are anticipated that might merit preservation in situ. It is also considered unlikely that investigation prior to the determination of planning consent would be requested. The archaeological monitoring of any further geotechnical pits dug for engineering purposes within the site would assist in determining the nature and extent of archaeological assets, if any, present. It is possible that the local planning authority's archaeological officer would require an

archaeological watching brief prior to and during construction in order to mitigate any impacts upon archaeological remains, to ensure that any heritage assets of significance are not removed without record.

Such work could be carried out in accordance with a Written Scheme of Investigation under the terms of a standard planning condition.

Appendix 2 – Quotation for archaeological Insurance

From: Stuart Taylor [<mailto:stuart@lovatins.co.uk>]

Sent: 05 January 2012 10:43

To: Milligan, Richard

Cc: David Newberry-Martin

Subject: LSBU Archeological Insurance

Good morning Richard

Further to your email earlier today to David (who is now out of the office and is likely to be so for the majority of the day), I have now heard from our placing brokers who have indicated a premium somewhere between £17,500 and £25,000 + 6% Insurance Premium Tax.

To enable the underwriters concerned to provide a firm quotation, they require a due diligence report to be undertaken – the non-refundable cost of which is £1,500.00.

The final report could, of course, have an effect on the final premium quoted (or indeed whether the cover is offered).

If you would like to proceed with the report, please forward a cheque to us for £1,500.00, made payable to The Brigantia Archaeological Practice.

Alternatively, please feel free to send us a BACS payment and we will arrange to pay Brigantia;

Account Name – Lovat Insurance Brokers Ltd Client Account

Account Number – 03625516

Sort Code – 18-00-02

Once the report has been completed, and assuming all is in order, the underwriters will be in a position to confirm their quotation and be in a position to proceed with the insurance.

We look forward to hearing from you.

Regards

Stuart

Stuart Taylor

Director

Lovat Insurance Brokers Ltd

01892 509037

