



Marsh Specialty

Changing the national landscape



WHY MARSH SPECIALTY

With more than 175 dedicated construction experts, the Marsh Specialty construction practice is the largest team of construction broking specialists in the UK.

For more than 30 years, we have worked in close partnership with a wide variety of clients in the construction, infrastructure, and engineering sectors. From multi-million turnover family businesses to multi-billion multinationals, we tailor our broad range of services to meet our clients' needs, so that they secure the benefits of our market leading insurance placement facilities.

Being the largest construction insurance broker provides us with a unique position in a market that is facing very challenging conditions that are unlikely to improve in the near term. We also pride ourselves on treating everything client equally, delivering the highest quality advice and service standards.

Our dedicated Owners and Developers team of 30 individuals work seamlessly across all classes of insurance, offering single point of contact solutions for all the construction related classes of insurance, including construction all risks, professional indemnity, latent defects, employers liability, public liability, and surety bonds, amongst others. We also work seamlessly with our co-located Real Estate team colleagues to offer their product suite (e.g. legal indemnities and liabilities cover) to our property owner and developer clients.

Our size enables us to offer a very broad range of placement services from within our own dedicated practice and in-house broking teams. Supplementing our core insurance broking capabilities, our risk consulting and advisory practice is available to help our clients understand their level of risk tolerance, associated risk appetite, and optimal programme design.

Insurance considerations

The risks faced during a development project are widespread and challenging and it is important to have a broker that can assist every step of the way. Some risks are transferable to the insurance market and others are pure business risks. The diagram below demonstrates the different classes of insurance for consideration during the lifecycle of your project.

Transactional risks

Lender requirements

Start of construction

Sectional completion

Practical completion

LAND/ACQUISITION

- Legal liabilities
- Environmental indemnity
- Legal indemnity/ Title insurance
- Tax liability
- Due diligence

CONSTRUCTION

- Latent/Inherent defects Insurance
- Home warranties
- Surety bonds
- Construction all risks
- Delay in start-up
- Managing contractual risk allocation
- Third-party liability
- Terrorism

OPERATIONAL

- Property
- Loss of rent
- Liability
- Terrorism
- Engineering
- Cyber
- Life assurance
- Tenants' contents insurance
- Deposit replacement insurance

DISPOSAL

- Warranty and indemnity
- Tax liability
- Due diligence

PROJECT AND PROPERTY EXPERIENCE



UNIVERSITY ENGINEERING FACILITY
The University of Manchester's new build Manchester Engineering Campus Development (MECD) includes refurbishment of existing buildings.



LOGISTICS OPERATIONS CENTRE, SOLIHULL
1 million sq ft storage facility with a 17m haunch height.



BIRMINGHAM COMMONWEALTH STADIUM
Main athletics stadium for the 2022 Commonwealth Games. Works started in 2019 at the existing Alexander Stadium and will expand stadium capacity from 12,700 to 40,000 seats.



STRATEGIC RAIL FREIGHT TERMINAL, NORTHAMPTON
Construction of a 35 acre strategic rail freight terminal, new road infrastructure and improvement works to the M1, A45 and the A508.



Changing the national landscape

CONFERENCE CENTRE, ABERDEEN

Opened in 2019, The Event Complex Aberdeen (TECA) is a 15,000 capacity world-class conference centre complex and the UK's most sustainable venue.



STUDENT ACCOMMODATION, COVENTRY

505 High Quality Cluster bedrooms within 3 towers, 145m2 basement provides a gym, cinema room, karaoke room, communal lounge, and plant/energy centre.



GREENWICH PENINSULA, Knight Dragon

A new community comprising 17,500 homes, schools, parks, offices, and retail.



THE NED, Sydel Group

The construction, erection, alteration, extension, and maintenance of the Grade I listed building situated at 27-35 Poultry. Conversion of the banking hall and offices to provide a 252 key hotel with associated food and beverage outlets and leisure facilities.



KING'S CROSS, Argent

67 acre site, with construction of 50 new buildings, 2,000 new homes, three million square feet of commercial floor space, 20 new streets, 10 new public squares, and refurbishment of 10 heritage buildings.



LATENT DEFECTS INSURANCE

Marsh Specialty has designed specific latent defects solutions for owners and developers of all types of property projects including commercial, mixed-use, and residential.

We are able to advise on and arrange bespoke insurance packages, including advising on cover for refurbishment projects, and in some instances where projects have already commenced.

Our key relationships with leading latent defects insurers, allow us to offer competitive premiums and arrange robust programmes for our clients.

MODERN METHODS OF CONSTRUCTION (MMC)

We have successfully placed insurance for a variety of projects using MMC, including substantial office and residential-led schemes, utilising timber materials and modular construction.

The experience we have built up over the last decade makes us a skilled broker in this sector which is currently challenging for insurers. Our insurance market engagement for these type of projects is increasing with each developer's need to consider their environmental, social, and corporate governance (ESG) credentials.

ESG

There has been a greater recent focus on ESG and the extent of risk and insurance considerations relating to it. From developers and contractors to the supply chain and financiers, we pool Marsh Advisory and Specialty expertise to lend support on ESG for our clients working on projects in the built environment.



Our experience and capabilities

30

professionals focusing purely on UK owners and developers.

£20bn+

of developments insured from 2015 to 2021 in the UK.

£2bn+

overall Marsh Specialty construction premium to the market globally.

20+

warehouse including data centre projects placed in 2021 in the UK.

7,000+

claims managed by our claims team annually.

4/5

Currently working on 80% of high value projects on Glenigan.

1,000+

projects placed in 2020-21.

£1bn

largest UK latent defects placement.

Marsh Specialty construction practice

HOW WE ARE DIFFERENT



Depth of expertise

Ability to draw on the experience and expertise of 175 construction professionals. spread across the UK within our London, Norwich, Birmingham and Manchester offices.



Unique insurance facilities

Including a unique Owners and Developers wording and a unique design and construct professional indemnity line slip in the UK market place.



Multi-class solutions managed within our dedicated practice

Solutions delivered from within the team, not just for the standard construction insurance classes, but for all ancillary and associated classes.



Integrated Project Insurance (IPI)

Marsh is the broker for IPI, an innovative insurance framework that engenders a collaborative approach between all contracting parties.



Benchmarking

Our extensive client portfolio enables us to conduct detailed benchmarking studies and, when requested, silent reviews.



Enhanced claims solutions

Claims team consisting of over 30 claims handlers, including lawyers, ex-insurers, and loss adjusters, focusing in particular on large, complex claims including successfully settling the largest ever engineering claim at USD 1 Billion+



Directors and officers (D&O), cyber liability insurance and other financial lines covers

Our financial lines colleagues total 450 brokers with £3 billion of premium to market.



Extensive risk consulting and advisory capabilities

Including engineering and enterprise risk management, risk finance optimisation, claims management, loss control solutions, and an in-house fire risk engineer.



Surety bond broking

Dedicated team of 15 surety brokers accessing all UK and European markets.

To enquire further about how we can assist you, please call your local Marsh Specialty representative or:

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About Marsh

Marsh is the world's leading insurance broker and risk advisor. With over 45,000 colleagues operating in 130 countries, Marsh serves commercial and individual clients with data-driven risk solutions and advisory services. Marsh is a business of Marsh McLennan (NYSE: MMC), the world's leading professional services firm in the areas of risk, strategy and people. With annual revenue over \$20 billion, Marsh McLennan helps clients navigate an increasingly dynamic and complex environment through four market-leading businesses: Marsh, Guy Carpenter, Mercer and Oliver Wyman. For more information, visit marsh.com, follow us on [LinkedIn](#) and [Twitter](#) or subscribe to [BRINK](#).

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