THE CAMBRIDGE Building Society
Head Office, 51 Newmarket Road, Cambridge CB5 8EG

Buildings insurance – Borrower declaration

To be completed, signed by all borrowers and returned to the Lender prior to offer issue.

Mortgage Application	
The Lender	The Cambridge Building Society of 51 Newmarket Road, Cambridge, CB5 8EG and its successors, transferees and assigns
Borrower(s)	
Mortgage type	
Insured address	

I/We agree:

1. except where the mortgaged property is insured in accordance with paragraph 2 below:
(a) to maintain, from exchange of contracts, an insurance policy against all usual house insurance risks, including but not limited to fire, explosion, earthquake, storm, flood, escape of water or oil, subsidence, heave, landslip, and malicious damage;
(b) to ensure the insurance policy covers the cost of full reinstatement of the mortgage property, including clearing the site and paying all fees and expenses;
(c) to ensure the insurance policy is enough to put the mortgaged property back to its original state following any amount of damage or destruction;
(d) to produce evidence of the insurance policy that is in place together with proof of payment of the premiums if requested;
(e) to inform the Lender as soon as possible about any damage to the mortgaged property which could give rise to a claim under the insurance policy;

2. in the event that the mortgaged property is leasehold or commonhold and the terms of the lease, or the commonhold community statement, provide for the mortgaged property to be insured by a third party:
(a) to seek approval of the insurance policy and confirmation that it is in force from our legal advisers;
(b) to do my/our best to ensure that the mortgaged property remains insured against all risks detailed in paragraph 1(a) above and for the cost of full reinstatement of the mortgage property;

3. to pay all insurance premiums on time and to not do anything or allow anything to be done or not done which may make the insurance invalid or which makes the insurance more difficult or expensive to obtain or maintain or affects the ability to make a claim under the insurance policy; and

The Borrower(s) acknowledge that the Lender does not accept any liability in connection with the cover arranged and will not check the terms and conditions of the policy.

By signing this form I/we agree to insure the buildings of the mortgaged property from exchange of contracts and to keep the property appropriately insured as set out above (or where the mortgaged property is leasehold or commonhold and the terms of the lease or the commonhold community statement provide for the mortgaged property to be insured by a third party, ensure that I/we will comply with the requirements of paragraph 2). If at any time there is no insurance cover on the property I accept that I run the risk of having to fund repairs myself in the event of damage. In such circumstances the Lender reserves the right to take appropriate action to protect its interest in the property.

By signing below, you, the Borrower(s), agree(s) to the above declaration

Borrower signature	Name of signatory and Date of signature