

# Construction Commercial Insurance Profile

## Second Quarter 2019

### Protect Your Plant to Help Tackle This Rising Industry Crime: Top Tips

While your organisation likely practises a variety of health and safety precautions to protect employees on-site, recent research emphasised the importance of protecting the actual construction plant (and its various equipment) as well. In fact, industry experts found that plant theft has risen by 55 per cent since 2013, with the average cost of stolen tools falling between £1,000 and £5,000. With this in mind, it's crucial now more than ever to ensure your construction plant has proper protection and robust security measures in place. Don't become the next victim of stolen equipment and machinery. Consider this guidance to keep your plant secure and costs under control.

- **Implement proper security systems**—In order to prevent break-ins and detect intruders, install controlled entry and exit systems on-site, provide a security guard at all site entrances, utilise security cameras throughout the area and implement an alarm system.
- **Protect your equipment**—Make sure plant equipment is difficult to steal by keeping it securely locked and stored out of sight when not in use, making employees sign-in and sign-out when using equipment and marking equipment with unique identifiers (eg permanent colouring or distinct codes) or GPS trackers.

More than anything, you can ensure ultimate peace of mind against plant theft by purchasing proper cover. Contact Blackfriars Insurance Brokers Ltd today to discuss insurance solutions, such as plant and machinery cover.

### How to Avoid Common D&O Risks

The construction industry is a particularly risky sector in the realm of directors' and officers' (D&O) liability for a variety of reasons. Between increased workplace health and safety concerns, frequent regulatory changes and a long list of stakeholders that could potentially make claims against your organisation (eg employees, customers, liquidators, the government, competitors, creditors and partners), it's safe to say that your organisation faces D&O risks from any given direction.

What's more, past industry disasters—such as the Grenfell fire and the Carillion insolvency—emphasise that a crucial aspect of reducing your D&O liability concerns is through proper risk management practices. Consider the following guidance for avoiding common D&O risks:

- **Ensure compliance** with all relevant legislation, including HSE laws, the GDPR and industry-specific guidelines.
- **Engage in proper cash flow practices** by allocating appropriate funding for projects and following payment schedules.
- **Secure proper cover**, such as D&O liability insurance.

### Pay Attention to Your Plant: Research Reveals Top Stolen Items

The most frequent plant theft claims were for the following items:



1. Tools



2. Surveillance equipment



3. Breakers

Source: Industry research

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Blackfriars Insurance Brokers Ltd

0161 300 2930

[www.blackfriarsgroup.com](http://www.blackfriarsgroup.com)

