

Recipe Zuppa di Verdura

from Heather Jarman at Saperi e Saperi Gastronomic Adventures www.saperi-e-saperi.com

Tuscany is famous for its soups - here's an early summer version from Lucca. Don't get hung up on finding every ingredient; try to keep roughly the same proportion of roots, leaf vegetables and herbs, but the soup will be much better if you buy whatever's fresh at a farmers' market rather than slavishly adhering to the recipe.

Ingredients

150g dry cannellini beans
1 onion
1 clove of garlic
1 carrot
1 stick of celery
50g shelled peas
50g green beans

1 courgette
2 medium potatoes
A small bunch of Swiss chard
A handful of spinach
A handful of cavolo nero
1/4 Savoy cabbage
Small bunch of parsley
A few basil leaves

100g fresh mixed herbs
(eg: oregano, marjoram,
fennel, nettles, chives)
300g of ripe tomatoes
Extra virgin olive oil
Salt and pepper



Cover cannellini beans with water and soak overnight. Bring to boil and simmer until soft. Puree in food processor and return to the same water. Chop onion, garlic, carrot and celery. Cover bottom of a capacious soup pot with oil and place on medium heat. Add onion and stew for 2-3 minutes, stirring a little. Meanwhile start chopping the rest of the vegetables. Add the garlic, stir, stew for 2-3 minutes. Continue chopping and adding vegetables every 2-3 minutes. Once the roots, leaves and herbs are well stewed but not browned, add the skinned and chopped tomatoes

(or use Italian tinned tomatoes) and the pureed cannellini beans and their broth. Season a little - but you can adjust the seasoning at the end. Cook very slowly, partially covered, for about 2 hours. If it seems to be reducing too much, add a little water. Serve in large bowls ladled over toasted slices of good crusty Italian bread and drizzled with extra virgin olive oil. The soup improves over the next few days but may need thinning with more water when reheated.



Tuscany Holiday Offer for Foodies

Make your own olive oil and explore the culinary secrets of Lucca and the Garfagnana, 12-18 or 19-25 November 2006. Special offer for friends of La Playa: bring a friend for 25% off advertised price. www.saperi-e-saperi.com.

Comedy Corner: Ponderisms...

- I used to eat a lot of natural foods until I learned that most people die of natural causes.
- The easiest way to find something lost around the house is to buy a replacement.
- Never take life seriously. Nobody gets out alive anyway.
- There are two kinds of pedestrians: the quick and the dead.
- Life is sexually transmitted.
- Health is merely the slowest possible rate at which one can die.
- The only difference between a rut and a grave is the depth.
- Health nuts are going to feel stupid someday, lying in hospitals dying of nothing.
- Whenever I feel blue, I start breathing again.
- All of us could take a lesson from the weather. It pays no attention to criticism.
- In the 60's, people took acid to make the world weird. Now the world is weird and people take Prozac to make it normal.
- Politics is supposed to be the second oldest profession. I have come to realise that it bears a very close resemblance to the first.
- How is it one careless match can start a forest fire, but it takes a whole box to start a campfire?
- Why is there a light in the fridge and not in the freezer?
- If quizzes are quizzical, what are tests?
- If electricity comes from electrons, does morality come from morons?
- Did you ever notice that when you blow in a dog's face, he gets mad at you, but when you take him on a car ride, he sticks his head out the window?

News from the Beach

summer 2006

Insurance with Intelligence

Specialist insurance advice and cover for

- Private Clients
- Farms & Estates
- Media & Arts
- Technology

Welcome

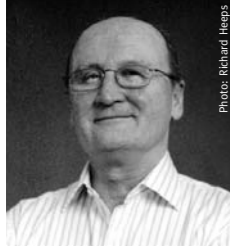


Photo: Richard Heaps

Welcome to our summer newsletter! This issue's delights range from investing in art to insuring clinical trials – not to mention a Tuscan summer vegetable soup on the back page!

The La Playa office has been buzzing with new staff arriving (a warm welcome to Amanda Dewey and Chris Owens) and with bird flu keeping our event cancellation insurance advisors busy.

You may be aware that over the last year, the insurance industry has been raked over the coals by our new regulator, the FSA. The bad news is the extra paperwork we have to send to clients – but the good news is that although compliance has increased our costs greatly, we will not, unlike many brokers, be passing on any of these costs to clients.

You'll shortly see a fresh new look at our website, thanks to Mono Industries (www.monoindustries.com) – it should now be both easier to read and easier to find with search engines.

I hope you find some useful tidbits in these pages - thank you for your continued support and we wish you a relaxing and enjoyable summer. If you're in farming, here's to a bumper crop!

Alan Gale - Chairman

This newsletter and most policy information is available in large print - please let us know how we can make the information more accessible to you.

Amanda Dewey, Corporate Account Handler



Photo: Tony Jeabury

Amanda joined us from Great Lakes Reinsurance in the City. She has worked for six years in corporate insurance following a degree in Combined Business Studies. Amanda enjoys ski-ing and mountain-biking, and has a passion for cooking and good wine.

“Having worked for a large insurance company dealing with huge multi-national organisations, I am looking forward to working with smaller and dynamic organisations specifically in the media fields (I knew my marketing training would come in handy at some point!). I am enjoying the quality of life working in Cambridgeshire, having survived life in the big smoke for the last 6 years”

Chris Owens Finance & Administration Manager



Photo: Tony Jeabury

We welcome our first PhD to the team, with Chris joining us from Ernst and Young's audit team in London. Chris brings to La Playa a Cambridge degree in Computer Science, accountancy experience, and a splendid collection of red socks. He will be overseeing La Playa's finances, IT, facilities management and HR.

“My role is working behind the scenes to enable the brokers to do their jobs. I've worked in consulting and audit previously, so I'm looking forward to a more hands-on role. It's good to be working at a vibrant, fast-growing company like La Playa. And of course a five-minute journey from the other side of the village beats one and a half hours to the City”

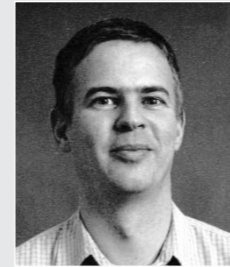


Photo: Richard Heaps

Matthew Mullee, Private Client Director

A personal and responsive service for private clients. We specialise in advice and cover for period, listed and modern homes, antiques, jewellery, works of art and fine art on a worldwide basis.



Reinstatement Value v. Market Value

Many owners of period property don't realise the implications of under-insurance – not only for themselves but for the properties around them. Repair and restoration costs for older and unusual properties will be higher than average. Lorna Harrington, at loss adjuster Cunningham Lindsey, has seen some alarming cases.

“My road to Damascus was a typical English village street, with its typical selection of vernacular homes. Dominating the street was a semi-burnt out timber framed cottage, once thatched, Grade II listed and built circa 1651. A fire, attributed to a spark from a wood burning stove landing on the thatched roof, had caused devastation.

The fire brigade were unable to remove the thatch because of wire netting, and the roof and first floor were destroyed - with significant damage to the ground floor. It was a 40-50% loss: the cost of repair was equal to the cost of total demolition and rebuilding in similar materials.

The house was insured for £200,000, based on its purchase price. Repair estimates came in at £500,000. To rebuild using like materials, the policyholder would have to personally fund the difference. Under the Planning (Listed Buildings and Conservation Areas) Act 1990 the Conservation Officer could have insisted on this.

In the event, the Conservation Officer gave permission to raise it to the ground, and the policyholder will build a new house. Because of unrealistic sums insured on a non-specialist policy...

1. The homeowner had to witness their home being demolished and will have to rebuild in a more modest, modern way
2. The entire village streetscape will change. Neighbours who once looked out onto a listed thatched cottage will now look at a modern home.
3. The new-build could affect market values of the surrounding properties
4. The market value of the new house will probably be less than a restored listed building

Once lost, a listed building cannot be replaced; they represent a finite resource and an irreplaceable asset to this country - and should be suitably protected for future generations”.

If your home is old, listed or unique, it's important to insure for reinstatement value. Ask us about our specialist policies to help protect it.

Premium Products that Save Money



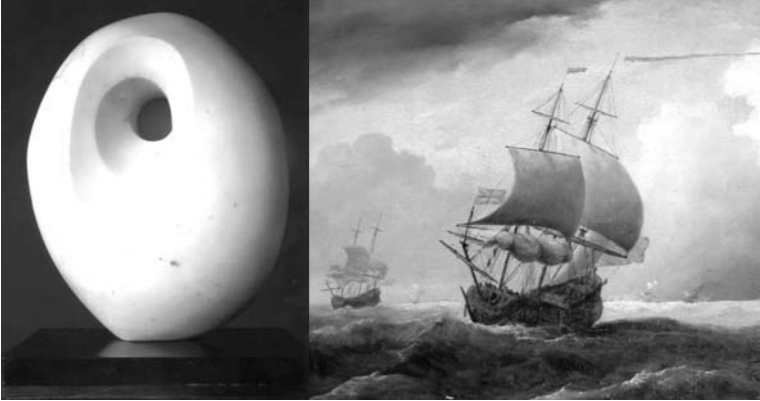
All too often, clients come to us from insurance providers who have been less than active in maintaining their policies properly. Cover levels have been inadequate and ratings are often higher than they should be. Our individual approach frequently saves clients money as well as ensuring they have the right cover. Why settle for a call centre when personal service is alive and well?

Red24 for Gap Year students

An increasing number of school and university leavers are taking gap years. If your offspring's travel plans are causing you sleepless nights, you'll appreciate the Red24 personal security service – and if you're insured with Hiscox you probably already have it. Red24 helps with trip preparation, risk assessment, advice on personal safety, disease, health & hygiene and political stability - with sensible travellers' tips and contingency planning. In the event of a crisis, they'll even go in and bring your loved one to safety. Gap year travel can be the trip of a lifetime - but safety is a vital ingredient for a memorable trip.

For further information on red24, visit www.red24.info.

Art Buying - an alternative way



Owning a collection of paintings is no longer exclusively the province of the very wealthy, and increasing numbers of people in the UK are buying art.

Buying a house, you take advice from surveyors, lawyers, builders – a team of experts. But buying art, many people cheerfully throw away hundreds, often thousands of pounds on works which, no sooner paid for, lose at least 30% of their value. Contemporary work may be worth little more than the price of the materials – just try selling it back to the dealer you bought it from!

Buying art on an “I know what I like” basis is fine – but there’s a better way, especially if your pension depends on it. Getting independent help can save money and ensure the quality of your investment. Going it alone, you’ll need:

- A solid grounding in art history
- Specialist knowledge of your artist, including the period he established a unique style: mature works are the ones which hold value
- To establish the work’s authenticity – incidentally, a reputable dealer will

refund payment on pieces of incorrect provenance

- To check the condition: your masterpiece may be a patchwork of repairs
- To check recent selling prices of comparable works – is yours a fair price?

With luck you will have bought something of enduring interest to you and others. With more luck, it may hold or increase its value. If you haven’t got time to do all of the above, try contacting Spencer Ewen at **Seymour Management**, independent art advisors: www.seymourmanagement.co.uk.

Once your art is safely hung, make sure it’s insured in line with its value. Recent Hiscox research shows that 80% of collectors have inadequate cover and nearly one-third have never even sought a valuation. To help prevent underinsurance of fine art, insurers like Hiscox and Zurich have developed art indexes which automatically update your cover in line with the general movement of market values – as well as providing an unique insight into the changing value of your belongings.

Risk Management

Car-Jacking Scam



Drivers beware: thieves have been attaching paper onto rear windscreens, which drivers only notice once they’re in the car. When they get out to remove it, leaving keys in the ignition, the car-jackers appear from no-where, jump into the car and take off – probably with a purse and home address on board. Once in your car, don’t get out - just drive away and remove the paper later!

Hands-On Tips to Keep Hands Off



Summertime is the peak season for crime, and hand luggage snatches at airports are increasing – even X-Ray machines are becoming targets for snatchers and pickpockets:

- Keep luggage in full view and locked at all times
- Place valuables in hand luggage rather than suitcases
- Don’t carry large amounts of cash or all your credit cards. Take the minimum you need for the day plus the 24-hour number for cancelling cards
- Don’t leave your home address visible on bags or luggage
- Report losses to police within 24 hours – you’ll need proof of notification for claims
- If your passport is lost/stolen, contact the local police and appropriate embassy or consulate immediately
- Consider using Homesitters www.homesitters.co.uk, who’ll look after security, possessions, pets and routine home/garden maintenance

Divisional Head: Douglas Brown

Specialist insurance services for large farms, contract farmers and estate owners.



Douglas Brown, Divisional Head

Photo: Deborah Beresford

Safety Pays Off in More Than Just Premium

We’ve been delighted with feedback from clients that our innovative approach to farm insurance is not only saving money but also improving their business structure.

Following our full Health & Safety audit and an extensive broking exercise, one client recently saw their non-motor insurance cut by 46%. The company, who farm 3600 acres and have a large property-owning interest, were aware that they needed to improve H&S procedures, and we secured the £15,000 premium reduction in return for a commitment to modernising their approach.

‘The culture of the business has opened up and enabled me to tackle a number of long-standing management issues with employees who were reticent about implementing work place changes. Channels of communication have improved, allowing us to formalise the way we approach problems and find jointly agreed solutions’

“So often brokers, like banks, offer a facility rather than a service. We feel that we matter to La Playa and appreciate their commitment and advice”

Landlords Beware New Electrical Safety Laws

On the face of it, owning and letting property is a fairly straightforward process, but red tape can make it less attractive. Following the tightening of gas heating inspection requirements, recent changes to the law have increased responsibility for the electrical safety of rental properties. Dangerous electrical arrangements cause 10 deaths, 750 serious injuries and over 12,500 fires every year.

- Before a new tenant moves in, check the sockets and plugs and follow NICEIC’s guidelines (www.niceic.org.uk) to spot dangers
- Get electrical systems inspected and tested at least every 10 years or on change of occupancy
- For electrical work in residential properties, you must either use a government authorised electrician or, if you do the work yourself, notify the local building control office who will inspect the work. Apart from very minor work, a Building Regulations Compliance Certificate must be issued for any electrical work carried out since 1 January 2005

Harvest Workers



Remember that your duty to harvest workers on the farm is just as onerous as it is to your full time staff.

We advise clients to make sure that they undertake a full induction procedure to find out more about the people they are employing. The need for this type of investigation permeates many parts of the business - not just insurance:

- Make sure you know the driving history of the people who will drive your machines. Any medical conditions that could affect their ability to drive (epilepsy, diabetes) should be disclosed to insurers
- Establish other medical conditions arising from a previous injury so they can be ruled out of any potential legal action for compensation
- Give clear instructions on your attitude to working on the farm and risk. Be specific about what you will and will not tolerate, and write it down so that the workers are in no doubt as to their responsibilities.
- Take time to train them on the machines they will use and ensure they sign an induction sheet to confirm that they have been so instructed

These sensible steps can help reduce the risk of picking up claims for incidents that were not your responsibility or simply never happened. For an induction form template please contact Douglas Brown on **01223 200656**. Good luck for harvest – let’s hope the area aid cheque has arrived by then!



Photo: Richard Heape

Mark Boon, Managing Director

Welcome to new clients

We're delighted to welcome new clients including the Arts Marketing Association, Chitraloka Dance Company, Frome Festival, IMG Artists, Impact Image, Larmer Tree Festival, Ludlow Festival, Mavin Khoo Dance, and Wychwood Music Festival.

Festival Insurance Scheme

La Playa's Festival Insurance Scheme goes from strength to strength, and we've saved festivals over £35,000 in premiums – money which can now be spent on artistic programmes. Insured risks have ranged from a 60ft inflatable octopus to hot coal walking for the public and a £250,000 chandelier!

"It is a real pleasure to deal with... a firm that understands our business so well and responds accordingly"

Frome Festival

Embracing artists to advertising agencies, photographers to festivals, publishers to promoters and theatre to touring, the backbone of this specialist corporate division is CREATIVITY.

Trustee Liability



Protecting your board against allegations of mismanagement or breach of duty

Company directors, officers or managers are automatically exposed in law to unlimited personal liability – a position shared with trustees of charities and arts organisations:

- **Company & trust law:** sees trustees liable to their charity for any breach of trust or fiduciary obligations.
- **Civil law:** sees trustees as liable to third parties either for breaches of contract or for infringement of another's rights.
- **Criminal law:** trustees are seen to be responsible for any breaches.

Trustees are seen under law as liable for their own actions and, in some cases, for actions they have omitted to take. Employees, volunteers or others sanctioned by the trust to act on its behalf also represent a liability to trustees in respect of their actions and omissions.

This exposure, in addition to the continuing trend in the UK of increased litigiousness, sees creditors, customers, suppliers, employees, shareholders and regulators joining the rush to sue directors, officers and trustees.

Contact Mark Boon for more information. T: 01223 200651

What is Trustee Liability Insurance?

Trustee Liability cover provides protection for individuals against this exposure to personal financial ruin, through reimbursement of legal costs, expenses and damages.

Who is covered?

Trustees of the board, directors, officers, the company secretary and employees defined within the memorandum and articles as having control of operations.

What is covered?

- Breach of trust
- Breach of fiduciary duty
- Negligence or maladministration
- Negligent misrepresentation or misstatement
- Infringement of intellectual property rights
- Breach of confidence or misuse of confidential information
- Defamation
- Dishonesty of any past or present employee

Examples

- An employee brings an action against the company for wrongful employment practices such as discrimination, harassment, or unfair dismissal.
- The organisation is taken to court for a breach of the Health and Safety Act.
- The organisation is investigated under suspicion of mismanagement of accounting records under the Companies Act 1985.

Many trustees lend their experience and reputations to charities in a spirit of altruism – it's important to look after their interests too!

Client Spotlight: Impact Image Flying High



Production company Impact Image has been awarded Best Special Effects (US Film Festival, for Eurofighter) and Best Training Video (World Media Festival). Specialising in air to air filming for military fast jets and civil airliners, Impact Image provides film, video and multi-media services to businesses, government departments and broadcasters, with clients including BBC TV, BAE Systems, Eurofighter GmbH, Foreign & Commonwealth Office, Institute of Education, the MOD and Virgin Atlantic Airways.

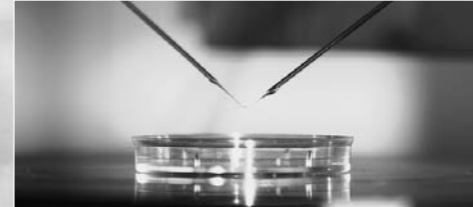
www.impactimage.co.uk



Listen Up! Festival of Orchestras: 1-31 October 2006
BBC Radio 3 with the Association of British Orchestras and Making Music presents a month-long celebration of live music through concerts, workshops, open rehearsals and local community events for you to participate in and enjoy. For details of events visit: www.bbc.co.uk/radio3/listenup or call 08700 100

Conveniently located at the hub of Cambridge's flourishing technology scene, our specialist team provides specialist advice and cover for both ICT and life science businesses across the UK.

Insuring Clinical Trials



The risks associated with clinical trials have made significant headlines this year, and lack of insurance protection has the potential to stop a trial in its tracks. Biotech companies may now approach trials with some trepidation, but with guidance on identifying and managing the risks, you can confidently navigate your way through a 21st century clinical trial.

Identifying the Risks

- **Research protocol:** the bedrock of any clinical trial is a comprehensive and well-designed protocol. The information must be easily understood, ethical and support the research goals. The protocol informs the consent document, where lack of clarity on potential adverse events can expose you to risks
- **Reaching the subjects:** there's a temptation for sponsors and CROs to brush over the less attractive detail of a trial in order to recruit more volunteers. Make sure participants don't feel pressurised to participate in your study. Avoid exaggerated promises and tight time-frames, and make sure subjects are aware of the risk and the experimental nature of trials
- **Informed consent:** it is the clinical investigator's responsibility to ensure that subjects fully understand the informed consent form. This must be easy to read and understand, ideally written at or below 14-year old reading level
- **Conflict of interest:** do your investigators have a financial stake in the product? With liability lawsuits in mind, go the extra mile to inform subjects of any possible conflict

- **Increased litigation:** clinical trials are not the low risk environment they used to be - Northwick Park reminded us of that - and just defending a claim would tie up valuable resources and time
- **Legal obligations:** the 2001 EU Clinical Trials Directive implemented in 2004 ensures Good Clinical Practice (GCP) and is now mandatory for trials in the UK and other EU states. The directive includes a new system for establishing ethics committees, reclassifies studies on healthy volunteers as clinical trials, increases safety reporting requirements, and restricts authorisation validity to that stated on the original application

Insurance Issues:

It's important to talk through these issues in advance with your broker:

- **Differing local requirements:** insurance must be in place before trial commencement - but the form that this insurance takes will vary according to country.
- **Availability of insurance:** in today's difficult insurance market, some insurers have less capacity to underwrite particular risk exposures. The type of trial (eg: gene therapy = a possible high risk), trial management, demographics of the subject base and time period will all affect the risk.
- **Where to hold the trial:** some EU states only insist on "adequate" insurance, while others set a minimum amount. The fewer trials carried out in highly regulated states, the more flexible the insurance provisions will be
- **Legal liability:** virtually all liability policies cover legal liability only - not moral or other responsibility. A clinical trials policy should cover a wider range of payments through alternative dispute resolution formats

Make sure you get cover with specific clinical trials wording from an insurer with financial strength, who understands the biotech industry and can advise on industry-specific risk management. With the EU Directive now implemented as law, insurance should form a key part of any trial.

Client Spotlight: BioLauncher



Cambridge-based BioLauncher was founded in 2001 by Rowan Gardner and Dirk Gewert to help life science businesses capitalise on their innovation and grow.

BioLauncher has worked with leading biotechnology and medical device companies across Europe to help them bring novel technologies closer to market. Their services include developing market entry strategies for the USA and Europe, research management and finding strategic partners for their clients.

Last year, BioLauncher helped establish Inion's European Technical Centre on the Cambridge Science Park, a substantial inward investment for the Eastern Region. The company has also recently helped a Cambridge based company secure a prestigious DTI-backed technology award. www.biolauncher.com