



CHASING THE LIGHT

A SCIENTIFIC ENDEAVOUR

Lycetts

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Charles Foster
Chief Executive

CHANGING WITH THE TIMES

Over the last year we have seen the chaos of Kabul, Insulate Britain activists gluing themselves to roads, an energy crisis, statues torn down, rising inflation (and taxes coming soon), different lockdown rules in the different parts of the Union and domestic politics becoming increasingly confused in most of the major democracies. Not a vintage year for the West, but the FTSE started 2021 at 6,460 and closed at 7,385 points, an increase of just over 14 per cent in a period when much of the world was in lockdown of varying lengths and severity. And now we have Ukraine to contend with.

We celebrated our 60th anniversary during the year which culminated in our annual conference and staff party in October, attended by 160 people. It was two years since we had been able to gather in this way and it was a pleasure to see everybody enjoying each other's company – as will be evident from the images on pages 28 and 29. Next year sees the 50th anniversary of the foundation of Cliverton, our subsidiary run out of the Norfolk office, which arranges insurance for almost any trade involved with animals.

Meanwhile, the Financial Conduct Authority (FCA) continues to require us to tell you at each renewal that you may receive a better deal if you shop around. This shines a harsh light on value, because what the FCA expects to be a better deal is merely something cheaper. Everybody, from the internet insurers to our clients' favourite department store, seems to be offering insurance at present, very often supported with little by way either of expertise, advice or client service. Some of these offerings are excellent, others are frankly not suitable for our clients.

We are lucky to have well trained, adaptable and resilient people working at Lycetts who have worked wonders in maintaining client service through multiple lockdowns and periods of staff absence. I'm proud of and grateful to each of them and, as a result of their contribution, our ongoing client surveys show that 97 per cent are satisfied with the service we offer, and 99 per cent feel that they have been treated fairly at renewal. This is where true value lies, and sometimes it means we can't be the cheapest.

Johnny Denman retired from running the Sussex office after 24 years at the end of 2020. Within a few months he was diagnosed with terminal cancer and tragically he died in October. A number of us attended a packed service of thanksgiving, and

Simon Hay writes about Johnny at greater length on page six. In September we welcomed Amanda Harman who has taken over the management of the Sussex office, having previously been head of estates practice at Aon. As a memorial to Johnny, we have set up a staff volunteering award - judging the first year's entrants is underway.

For many years we have been owned by Ecclesiastical Insurance Group, itself owned by the charity Allchurches Trust, and over the next few months these will be rebranded as the Benefact Group and Benefact Trust. The effect is that the charitable owner will have two principal investments, being insurance underwriting through Ecclesiastical and broking through Lycetts and our sister companies. This will provide a clear distinction between ourselves and the insurance company and will emphasise the charitable ownership and purpose of the whole group.

Our ownership by a charity is unique for a UK-based financial services business. It gives you, the insurance buyer, confidence in our behaviour and that our ethics align with your own and it gives us the financial resilience offered by a well-funded owner.

As part of the recent upgrade of our website, the 'Our People' page gives easy access to the contact details for myself and the senior management team. Please use this to get in touch with us, to report successes and failures, or to comment on this newsletter.

Finally, after a period when our attendance at events has been patchy, if not impossible, I'm optimistic that 2022 will offer a new start. We have arms full of jobs, a packed events calendar, and I hope to catch up with as many of our clients as possible, to thank you in person for your continued support over the last two years.



William Nicholl
Client Director

MARKET COMMENTARY

The rural business climate has never been more complex and interconnected. Business models are being reshaped in light of Basic Payment Scheme (BPS) reform while, at the same time, recovering from the once-in-a-lifetime set of challenges posed by the Covid-19 pandemic. Financial losses from large-scale natural disasters and man-made events continue to loom, and adversely impact livelihoods and businesses.

Business and operating models are rapidly changing, creating a host of new risks, from cyber to supply chain, areas of exposure not traditionally covered under a rural combined policy.

In 2022, these business challenges exist against a backdrop of daunting macro issues such as struggling economies, political unrest, skills and worker shortages, mounting climate change concerns, and Environmental, Social and Governance (ESG) pressure, to name a few.

As rural businesses look beyond traditional agricultural operations we must keep our insurers abreast of new income streams and developments in diversification. While our scheme policies can cater for most activities, it can often be the case that there may be alternative policies available which will also include options for specialist cover, with the most relevant policy wordings. Please discuss any business development proposals and liaise with us where you are looking to diversify so that we can advise and liaise with insurers in advance.

We experienced a benign weather year for the most part of 2021, but Storm Arwen appeared at the end of November to remind us that rural insurance remains a gamble regarding weather conditions. This was closely followed by Barra and then more recently the trio of Storms Dudley, Eunice and Franklin within the space of a week, which combined to cause widespread damage across the country; the repairs and clean-up will be evident for many months while the landscape will be affected for years to come. Much of the damage to buildings and infrastructure is insured. However, that is not the case for the damage sustained to trees and forestry, unless specialist forestry insurance is in place with an option to include cover for wind throw.

The insurance market continues to harden, although it is hoped this will decelerate over the year – indeed we are seeing Lloyd's rates increases slowing while

traditional composite insurers are still under pressure. This is combined with real inflationary pressures on building costs and significant supply chain issues. The Building Cost Information Service (BCIS) index for January puts buildings at 10.1 per cent and we have seen some underinsurance in Storm Arwen claims. We are reviewing our proposals regularly, as what looked like short term inflationary pressure now looks longer term, exacerbated by Storm Arwen.

The Financial Conduct Authority (FCA) insurance pricing review has focused on personal home and motor insurance and with effect from the 1st January they expect existing clients to be paying no more than the equivalent new business price. In reality, this is likely to raise insurance prices in the personal insurance market as new business deals and discounts will no longer be available, but it will end opaque pricing strategies.

As Covid restrictions ease, we are reverting back to standard operating practices combining a mixture of office and home working. I have been pleased that our service levels have remained unaffected throughout the pandemic and this has been reflected in the client surveys which we undertake at regular intervals for new and renewing clients. Great credit goes to all of our staff for continuing to provide a seamless level of service, despite the constant upheaval that we have all had to endure.

Looking forward, we are undertaking a review of all our documentation and communication mediums. As a regulated sector, the insurance process produces a huge amount of information and we recognise that some bits are more welcome/useful than others! It is imperative that we produce this in a format that allows you to access the information that you need in a timely and user-friendly way, and this review seeks to improve our current processes.



Charles Renwick
Head of Management Services

WORKING DIFFERENTLY

The trials and tribulations of a pandemic presented challenges to many aspects of our lives. There is no doubt that from a business perspective entering into a world of lockdowns and restrictions on our freedoms presented varying degrees of uncertainty for what might lie ahead. However, we can now reflect on the many positives in the evolution of our business over the last two years.

As we entered 2020, Lycetts operated in a way which was arguably somewhat entrenched and retrospective in its outlook. We were fundamentally an office-based organisation, the majority of our staff used desktop PCs, we were heavily reliant on paper files, we used traditional communication mechanisms and our outlook was fundamentally Monday to Friday, nine to five.

The impact of having to work from home accelerated the evolution of many aspects of our operations, which arguably we recognised needed to change, in a way that none of us might have forecast. We now have a workforce that has a degree of flexibility about how and where it works that was never previously the case. We offer staff a balance between working from home and the office and we still have core hours while there is flexibility to manage hours of work across the day. The vast majority of our staff use laptops, we use MS Teams for meetings and communicate using soft phones through our laptops. Our paper files have largely disappeared and filing cabinets are redundant! Our working practices have advanced in the space of a matter of months, not the many years it may have taken otherwise and as a consequence we are a more agile, robust and, hopefully, responsive organisation, better placed to meet your needs.

The result is an evolution which, on the one hand, has created a more 'user-friendly' working environment for our staff, offering much greater flexibility, while on the other hand, in the words of Mark Hews, CEO of our parent company Benefact Group, our approach remains 'to be predominantly office-based with flexible working rather than moving entirely to virtual working. To thrive and meet our strategic ambitions we need to innovate and collaborate so need opportunities where we can meet face to face.'

Our commitment to providing suitable workplace environments for our staff to thrive, develop and

collaborate is underlined by significant investment in a refurbished and extended office space in Charlbury, where we have had a presence for over 25 years, and in the relocation of our Northamptonshire office to a brand-new development at Pitsford on the outskirts of Northampton. Furthermore, after nearly 60 years in Milburn House, a decision has been taken to relocate our Newcastle headquarters to what will arguably become the leading commercial office space in the city. This move is projected for early 2023 and while we will be sad to leave behind our historic link with Milburn House, this is a move that will cement our position as the leading independent insurance broker in the city.

We warmly welcome all our new members of staff over the last 12 months. Notably, Amanda Harman joins us with many years of experience to lead our Sussex office and our account executive ranks are boosted by the additions respectively of Callum Holland in Northamptonshire, Charles Orpwood in Newcastle, Vince Kelly in Newmarket and Alison Anderson in London. It would be remiss not to mark the retirement of a stalwart in the former Farmers & Mercantile team based at Sywell, Richard Beechener, who gave the benefit of his experience in farm insurance to many clients, and indeed many colleagues, over the course of a lifetime's service to the sector.

To conclude, of the many innovations implemented over the last two years, there is one to note of particular importance. The challenges of mental health touch us all and we now regard the provision of support and guidance to our staff in this aspect of their well-being as a fundamental part of what we do. As such, we believe that offering the Leafyard mental health and well-being app to all our staff at no cost to them is a key initiative and one which marks our commitment to the welfare of our staff, recognising that this is integral to the success of our business.





Simon Hay
Associate Director,
Exeter

JOHNNY DENMAN

I opened the Exeter office of Lycetts in the autumn of 2001 and shortly after attended a meeting in Newcastle. Arriving last and looking somewhat rushed was Johnny, who had only a few years earlier opened an office at his home in Sussex.

'Am I late?' he said, followed by a chuckle of laughter. And so began our friendship. Johnny was irreverent in the extreme; he did not tolerate fools gladly (or otherwise), and blissfully ignored what he regarded as trivia. He built a large book of business dealing with people with whom he could relate and ran the happiest of offices.

His real love was for the outdoors, never more content than when on the land, discussing the merits of one breed of cattle over another, tinkering with machinery, shooting with his sons or out on the Helford in his boat. When a break was called for he would retire with his beloved wife, Jenny, to their house in Portugal from where he would email a 'selfie' of himself, a bottle of wine and the sun going down.

Johnny was a giver both to and in life; he gave his friendship readily and was the easiest of

company. Only when an insurer had proved hopelessly intransigent and failed to comply with what Johnny thought were perfectly reasonable requests did his sense of humour fail. But not for long. He quickly saw the absurdity and knew full well that there were far more important things to worry about.

Johnny retired from Lycetts at the end of 2020 after 24 years; within a few short months he was diagnosed with terminal cancer. It was a cruel blow for someone who had so much ahead of him and who had so much to share with his family. He bore his declining health with brave honesty and died on 18th October 2021. Some 400 people attended the service of thanksgiving at Arundel Cathedral, not only a tribute, but a very genuine mark of respect, love and admiration.

Johnny will be greatly missed. Very simply, he was a thoroughly good man.



Rory Gibson
Divisional Director,
Edinburgh

ASSESSING THE IMPACT OF STORM ARWEN ON FORESTRY

As reportedly the worst storm in over 20 years, recording gusts of 117 miles an hour in the Scottish Borders and north east England, Storm Arwen caused phenomenal damage to forestry throughout eastern Scotland and northern England when it struck in November of last year, only to be closely followed by Storm Barra.

The winds, somewhat unusually, came in from the north resulting in previously untested edges taking the full force of the gale. It seems those that fared the worst were the commercial conifers such as Scots pine, with extensive snapping seen across the country. As a result, we can expect to see an oversupply of timber coming to the market, especially the likes of pallet wood, and much more only suited to chipping.

Latest figures by Forest Research are indicating as much as 5,529 ha of trees had been affected by the storm. Another source suggested between 1 and 1.5 million cubic metres of timber were blown down in Scotland alone, equating to around 20 per cent of the current Scottish annual harvest. Forestry England are still assessing the damage and warning the public to stay away until the clear up is complete.

As the clear up continues, Health and Safety Executive (HSE) chiefs are warning landowners as well as the public only to call on trained professionals to remove



damaged trees, and to avoid moving windblown and hanging trees on their own. With eight people killed in accidents involving such practices in the past 12 months, it is vital to employ trained professionals for this dangerous work.



Freddie Hamilton-Russell
Account Executive,
Shrewsbury

WE KNOW YOUR WORLD

At Lycetts we pride ourselves on knowing our client's world. This allows us to offer the best possible advice, because we understand the snags and pitfalls of their businesses and properties, the areas of high risk, and where potential issues are most likely to occur. However, we can only deliver great service when provided with the most up-to-date and accurate information by you, the client.

When considering any new project on a farm or estate insurers will generally try hard to be flexible, but it is not always possible to find one insurer to underwrite every risk for a new venture. Hence the process of compiling the best package can take time.

Leasing out farm buildings and outbuildings for commercial activities can be a valuable and diversified source of income to a farm or estate, however, it can also be a real headache for insurers. Commercial tenancies may mean an increase in footfall on the premises, storage of hazardous or combustible material or activities which may be perceived to be dangerous. Contacting your broker in good time before signing a lease with a prospective tenant is of utmost importance. Your broker will not only let you know if the option is viable, but also let you know what insurers will expect in the way of site improvements and risk management. Sometimes the type of tenancy will require certain conditions from the insurer that makes the lease unworkable – for example having the waste collected daily. In other scenarios the activity will just be considered wholly unsuitable, for instance the making or storage of fireworks.

One area where claims can and do fail is over the Statement of Fact. The Statement of Fact is the document provided by the insurer that clarifies the basis upon which insurance is accepted and sets out any conditions that may apply. Failure to comply with these conditions, which are set out in your renewal schedule documentation, can invalidate insurance cover, putting all or part of a claim at risk of non-payment.

A Statement of Fact that may well have been correct when the policy was first taken out needs to be regularly updated and your broker should be

informed of any changes in circumstances, such as a change of use. Failure to do so could prove disastrous when it comes to a claim.

To illustrate a potential pitfall, take the scenario where a Statement of Fact has been completed at the outset of a policy to indicate that there are no trees within a certain radius of a dwelling, which accords with the terms of that particular policy. However, complications arise a number of years later when the dwelling suffers storm damage arising from a fallen tree. In a case such as this the issue of contention is that the Statement of Fact stated there were no trees within a proscribed distance of the house yet now a claim has arisen and the challenge is to settle such a claim to the satisfaction of all concerned.

Insurance is a contract of trust. We, as brokers, must trust that a client has provided accurate information which can then be used to obtain the best possible terms. Although we will always do our best to help any client, when it comes to this fine detail, the emphasis must be on the client to check the facts and keep us updated on any changes.

The message to all our clients is that the responsibility for checking that your Statement of Fact is up to date and accurate lies with you, the policy holder. Any change of use for farm buildings – let us know. Values should also be regularly checked to ensure they remain adequate. When it comes to diversification projects or starting up any new venture, the more time we have to arrange suitable cover, the better. This will allow us to not only put together the most comprehensive package of cover, but also provide an accurate quote for a client to use for budgeting purposes.

We may know your world, but only if you tell us!



SCOTLAND THE BRAVE

Over the centuries land ownership in Scotland has undergone much change. Here we shine the spotlight on two very different estates, how they operate in today's world and the increasingly diverse nature of such businesses.



William Barne
Director, Scotland



Rory Gibson
Divisional Director,
Scotland

ISLE OF COLONSAY

Alex Strathcona, 5th Baron Strathcona, and his wife Jane took over management of the Isle of Colonsay Estate in the Southern Hebrides in 1994. Although Colonsay Estate has been owned by his family since 1904, he is the first family member to live and work there full-time and make a living from it.

Colonsay, at seven miles long by one mile across, is one of the smallest inhabited Hebridean islands and perhaps the most remote community in the UK. It has a primary school, a full-time doctor and nurse, a hotel, a shop and post office, two cafés, two gin distilleries and two art & craft galleries as well as a large offshore commercial fish farming operation and its own golf course. Access is mainly by ferry, although there is an airstrip with a limited air service. Today the island has a robust and thriving tourism market which attracts around 12,000 visitors per annum with most coming to enjoy its remoteness, stunning wildlife, scenery, and unspoilt beaches and an active crofting and agricultural community.

Says Alex Strathcona: "When we moved to Colonsay it was vital that we turned the estate into a robust business which would stand on its own two feet, that would provide the islanders with employment and us with a living. Our ambition was to see the island population increase to roughly 200 and Colonsay's population continues to grow from a low point of approximately 100 in the 1970's to its present level of around 150 permanent residents, bucking the current trend of depopulation in the islands and West Coast."

At the time the state of the housing stock was poor and rents low, with some cottages empty, so one of his first moves was to improve and upgrade the standard of estate housing stock and create a range of holiday properties from the luxurious to the more rustic, while also facilitating additional affordable social housing aimed at encouraging the young to stay on the island.

To encourage tourism, the couple brought back to life the island's hotel which is run by Jane. They now have 22 holiday cottages from apartments in Colonsay House to traditional crofters cottages and farmhouses, run along eco-friendly lines. The couple themselves live at Colonsay House with their family and have opened the renowned woodland gardens and a cafe to the public.

By its very nature, farming on Colonsay is low input and low intensity hence the estate land is managed for the environment rather than production, with various agri-environmental schemes and woodland projects underway. There is a close working relationship with the RSPB who farm and manage neighbouring Oronsay.

One of the main challenges in managing the estate relates to the logistics of running a business in this remote location, coupled with its relatively small size and relatively high level of complexity.

The bureaucracy of land management in Scotland today is also an issue. "People tend to presume that the whole island is owned by Colonsay Estates and that we can do what we want, but both these points are far from true!" says Strathcona who recognises the need for community involvement and points out that, "the harbour is State owned, the airfield is let on a long lease to the Council, the school and the schoolteacher's house, the doctors house and surgery, the church and manse are all owned and managed by their separate authorities and the roads and other infrastructure are managed by the Council. We own considerably less than half of the housing stock on the island and none of the bits which make the island work. However, as the largest single landowner and private business, it is our responsibility to run the estate in the best interests of all concerned. A responsibility which we take very seriously."



ALDOURIE CASTLE

Aldourie Castle, which lies on the banks of Loch Ness, is known to be one of the finest and earliest examples of Scottish Baronial architecture, with parts dating back to 1626 and a history of reinventing itself. Lycetts has looked after Aldourie and its multiple owners for over two decades.

The latest owner of Aldourie is Danish entrepreneur Anders Holch Povlsen. Mr Povlsen, a famous fashion retailer, and now reportedly Scotland's largest private landowner with over 221,000 acres under his control, has properties across Scotland, including renowned estates such as Glenfeshie, Ben Loyal, Strathmore, Gaick and Eribol. He is well known for his work on rewilding, looking to natural regeneration, and some planting, to restore native species and habitats.

Work to restore Aldourie Castle originally began some 16 years ago with a vision to make it suitable for private hire. Under Povlsen's subsequent ownership further restoration work aims to see the Castle turned into an amazing destination for private and corporate events, while maintaining the authentic historic character of the property.

The project was originally embarked upon in 2018 and a mixture of expanding the scope of

the works and delays caused by the pandemic have led to the project and contract period extending. Now well into its third year there have been a number of challenges presented, not only by a significant flood in 2020, triggered by an extreme rainfall event that coincided with services being brought into the Castle, but also with the complexity and scale of the works.



Now entering the final phase, unique touches such as the construction of a new boathouse overhanging the waters of Loch Ness make this a truly world class project. Aldourie is set to become one small part of an impressive

tapestry of rural enterprises and land holdings, owned under the banner of Wildland Ltd – all contributing employment opportunities and providing alternative attractions to parts of the Highlands previously known largely for their sporting potential.

With similar projects on other properties occurring simultaneously, it is yet to be seen what our rural spaces will look like with the benefit of the investment. What we can be sure of is some more of our spectacular built heritage is being preserved for future generations and the opportunity to pursue careers not traditionally linked with the rural economy is gathering pace, helping our rural communities grow and thrive.

As the recommended insurance broking partner for members of Scottish Land & Estates, the body representing rural land owners and managers in Scotland, Lycetts looks after the insurance needs of a wide variety of commercial and private clients. Since opening our Edinburgh office in 1998 we have added an office in Ayr and our client base has expanded together with the number of employees. Like the rest of the country, farmers and land managers in Scotland face huge challenges and much change. We understand this and can assist as these businesses seek to explore new options and adapt.



John Murphy
Associate Director,
Newcastle

RELOCATION, RELOCATION

When making the move from town to country it is often with the expectation that you will get more of everything: living space, fresh air, and (probably) land. But while looking forward to living in a rural idyll, it is worth considering that there are a few things that country life brings more of, in the way of restrictions and responsibilities, than you may have initially bargained for.

MANORIAL RIGHTS

Dating back to the Middle Ages, Manorial Rights were the way in which some ownership rights were kept in the hands of the original landowner, despite a property being sold. Although updated in 1922, some landlords were able to retain certain entitlements, like sporting rights or the rights for mineral and gravel extraction.

Discovering whether Manorial Rights apply will be revealed by the selling agent or during solicitors' searches. However, it is possible to obtain insurance cover, designed to help your property transaction proceed by providing an alternative to contacting potential beneficiaries for a release or variation of the rights. In the event of, for example, the holder of the Manorial Rights deciding to extract gravel from your property, the cover provides for legal fees and the potential drop in the property's value.

CHANCEL REPAIR LIABILITY

It is not widely known, but buying a house near a Medieval church, built before 1536, can come at a potential cost. The church may be within its rights to require all properties within its parish boundaries to pay for any chancel repairs. These include any part of the church containing the altar and the choir.

Although changes have been made to the law and the likelihood of being asked to pay is considered

relatively low, the liability is actually still in force in some instances. Which means that the unlucky ones who find themselves in this situation may face an extremely large bill for their share.

Chancel Repair Liability is not always recorded in a property's title deeds so it is worth asking your solicitor to undertake a 'chancel check'. In addition, if you are concerned, you can obtain Chancel Repair Liability insurance for a modest cost from a specialist provider.

A FEW MORE THINGS TO CONSIDER

If a tree comes down and causes an accident, the owner of the land may be liable unless they have had regular tree surveys conducted by a specialist surveyor.

Although Employers' Liability for domestic staff is included under most policies, if you ask someone to carry out tasks which carry additional risk, like chain sawing, strimming or cutting lawns on several levels, you are liable if an accident occurs. You therefore need a Health and Safety assessment and a recognised training scheme may also be required.

With rebuild costs rising, most insurers will expect electrical testing to be conducted every 10-15 years. When purchasing a property, it is worth checking when the last inspection took place.

Moving to the country offers many advantages, but a discussion with your insurance broker at an early stage in that process may avoid unnecessary complications at a later stage of proceedings.



Lee Musgrove
Account Executive,
Newcastle

GOVERNMENT COVID EVENT SCHEME

When the Government announced a Live Events Reinsurance Scheme, many might have been forgiven for thinking this would provide peace of mind if future events were affected by Covid-19. However, there are reasons why the proposed scheme may well disappoint.

Firstly, the scheme will only be available if a standard event cancellation policy has been purchased in part or entirely from one of the six participating insurers involved in the scheme; the scheme will not be available in isolation.

Secondly, the scope of cover is also limited as it applies only to public events, i.e. it will not apply to private weddings or functions. Cover will only be available if that public event is affected due to new UK Civil Authority restrictions in response to Covid-19. It is also worth noting that cover must be purchased eight weeks prior to the event.



Emily Young
Financial Adviser,
Newcastle

SUMMARY OF PROTECTION COVER

Personal and business protection policies are similar: all are underpinned by life cover, critical illness or income protection cover. It is who pays the premiums and who the benefit goes to in the event of critical illness or death that marks the difference.

In the personal context, protection cover relates to policies that are taken out and paid for by the policy holder in their own name and paid to the individual or their beneficiaries in the event of a claim.

Key person insurance, shareholder or partnership protection are all types of life cover, with or without critical illness cover. They are taken out by employers, fellow shareholders or business partners who pay the premiums and are therefore the usual beneficiaries.

Employee benefits policies, like medical insurance or death in service cover, are held on a group basis by an employer, but paid to the individual or next of kin.



Richard Freeman
Account Executive,
Newmarket

INTERNATIONAL BLOODSTOCK INSURANCE

London's insurance market is world-renowned for placing 'speciality' risks, including bloodstock, with the location of clients and their horses insured far from restricted to the UK. From America to Japan, Australia to Hong Kong, Lycetts capacity for placing international risks is far-reaching.

Regulatory requirements associated with offering this business are fulfilled either centrally by Lloyd's of London or individually by the expert underwriters available to us. These relationships allow Lycetts to be agile and responsive to the needs of the international thoroughbred industry.

Closer to home, as the UK's relationship with the EU evolves following the 2016 referendum, Lycetts has moved to facilitate continuity for European clients. This innovation is essential to maintaining a service that can keep pace with the entrepreneurial nature of some of the biggest owners and breeders of bloodstock. It is this desire to achieve solutions for our customers that sets us apart.





Andrew Hay
Senior Account Handler,
Newcastle

MOTOR ROUND UP

VEHICLE VALUES

Vehicle values are rising, so it is important to ensure that your broker is provided with up to date and accurate valuations. We are aware of situations where vehicle values have not been reviewed and no market value rate increases have been applied since the acquisition of the vehicle. Vehicle owners in situations such as this run the risk that in the event of a vehicle being written off, the actual market value is significantly higher than the purchase price and associated insurance value – we have seen one recent example of an £8,000 difference between the purchase price and insurance settlement valuation! In such a scenario vehicle owners may be exposed to not receiving the current market value for the written off vehicle and thus potentially find themselves not being able to replace the vehicle on a comparative value basis. Please ensure that you consider your vehicle valuations at renewal.

TRAILER TOWING RULES

On 16th December 2021 the rules for towing a trailer or caravan with a car were changed. Anyone who passed their driving test after 1st January 1997 and holds a category B car licence is now allowed to tow trailers weighing up to 3,500kg MAM (maximum authorised mass) without the need to pass a separate test. If you passed your driving test before 1st January 1997, you are unaffected by this change as you are already eligible.

The DVLA says it will update people's driving licences automatically to show that they are allowed to tow trailers so there is no need to contact them direct. They will add category B and E listings only when a driver's new photocard licence is renewed, although the new entitlement has already taken effect.

The DVLA is encouraging any driver wishing to start towing a trailer or caravan to take training from a qualified driving instructor.

E-SCOOTER RIDERS BEWARE

Newcastle is among the many cities which have seen large numbers of rental e-scooters hit the streets and the press is full of stories about their misuse nationwide. For anyone choosing to rent an e-scooter it is important to note that any insurance held by the rental company will not necessarily cover a user for injury, harm, damage or loss suffered in the event of an accident. Insurance cover may vary depending on location due to differences in local regulations and insurance schemes, and although almost all riders will have access to some form of personal injury cover, this may not be adequate in the case of a more serious personal injury claim.

CAR THEFT

Recent statistics suggest a new insurance claim is made every six minutes in the UK following car theft. Insurers have concerns over some models of keyless vehicles which appear especially vulnerable to theft. As a result, many now request trackers to be fitted to high-end vehicles such as Mercedes and Range Rovers as a condition for issuing cover. This increases the potential for recovery of the vehicle while minimising the costs of any claim. No longer is fitting a tracker a way to potentially reduce premiums. Instead, it is increasingly likely to be a standard requirement for cover.

E-VEHICLE INSURANCE ISSUES

Accessing full insurance cover for certain high-end electric vehicles is becoming increasingly challenging in the current market. This is mainly down to the high cost of replacement parts for such vehicles, coupled with a lack of approved repairers. As a result, the cost of insurance in such cases tends to be high, and clients would be well advised to check the insurance position for any new electrical vehicle prior to purchase.



Anthony Liddell
Associate Director,
Marlborough

THE IMPACT OF RISING INFLATION

In November 2021 the headline rate of inflation, as calculated from the Consumer Price Index (CPI), rose to 5.1 per cent, the highest rate seen in a decade. Indications since suggest no slowdown in inflationary pressures within the economy; indeed, these are expected to continue strongly throughout 2022 and possibly longer. The most obvious consequence of inflation is a rise in the cost of living. Inflationary pressures currently affecting the construction industry have a direct impact on rebuild costs, with higher premiums an unavoidable consequence of these.

The short-term effects of inflation in terms of any insurance policy are dealt with through indexation, used to avoid annual revaluations for a property. Indexation is the means by which the difference between the rebuild value for a property (i.e. the total cost of rebuilding a property to its former state) and the sum insured (which includes a percentage increase on top of the rebuild value designed to cover inflation during the insurance year) is calculated. Its purpose is to help prevent a property becoming under-insured during the year. Buildings indexation is undertaken by the Royal Institute of Chartered Surveyors (RICS) via the House Rebuilding Cost Index. For index linking to work, the rebuild valuation used must be accurate and current. It is worth noting that indexation is also usually applied to contents insurance, as the costs of replacing goods like for like are also currently increasing due to inflation.

In January the House Rebuilding Cost Index reached an unprecedented 10.1 per cent and this figure is expected to climb in 2022. One of the main factors behind this situation is the further escalation in the cost of building materials which last year reached a 40-year high. The Building Merchants Federation (BMF) here in the UK claims the price of many building materials rose by some 10 to 15 per cent last year and, in some cases such as timber, by as much as 50 per cent.

Increased global demand, together with the complex impact of the Covid pandemic and logistical issues exacerbated by Brexit, combined to cause shortages in materials and labour which have ultimately resulted in rising prices for many goods, including those used in construction. While the impact of the pandemic

may be waning and productivity recovering, demand for construction materials remains sky high, hence so do prices. The inevitable result of this is an increased risk of underinsurance through undervaluation of rebuild costs.

Recent data from the RICS has highlighted how, on average, buildings are covered for just 68 per cent of the amount they should be in the UK. With rebuild costs rising rapidly, the current situation is likely to become even worse. A common misconception amongst homeowners is to confuse the rebuild value of a property with its market value. In certain geographic areas the rebuild value can be significantly higher, as an insurer must also pay for items such as the cost of demolition, landfill tax and professional fees such as architects and planning permission costs, in addition to the cost of repairs.

When sums insured are inadequate, insurers can apply the rule of General Average to reduce their claims payment proportionately by the amount of underinsurance. High value properties and historic or listed buildings are at the greatest risk of underinsurance.

One of the most important things you can seek to do is to make sure you have an up to date valuation for the full cost of rebuilding your property. Keeping this valuation current is the responsibility of the policy holder, and there may be little we can do should sums fall short. As a rule of thumb such valuations should be undertaken every five years and, should you need advice on this, your broker can help by putting you in touch with professional valuers for both building and contents.





David Still
Associate Director,
London & South East
Region

INSURING THE UNUSUAL

Lycetts has been assisting clients with insurance for new initiatives and diversification projects for decades, but what you may not know is quite how diverse some of the businesses insured through us can be. Alongside his more conventional clients, David Still can list a plethora of the more unusual, and after 30 years in the business, he knows who to go to when these insurance requests come in. Here we look at a selection of those he looks after.

FARM PARKS AND ZOOS

Lycetts insure farm parks at locations throughout the UK, also several theme parks and zoos.



JIMMY'S FARM AND WILDLIFE PARK

Jimmy's Farm started as a TV series set on a working rare-breed farm in Wherstead, Suffolk owned by Jimmy Doherty, a childhood friend of celebrity chef Jamie Oliver.

Today the business has expanded from rare breed pigs and sausage production to include a wildlife park which has over 80 different species and breeds from farm animals to the more exotic. The park attracts some 150,000 visitors a year, hosts events in the restaurant and has become a popular wedding venue as well as running educational activities for schools.

Now a well known TV presenter, one of Jimmy Doherty's more recent projects for TV was the conversion of his 1950s Green Goddess fire engine into a campervan. During the series he met other people undertaking similar projects for many and varied reasons ranging from just going away for the weekend or having a vehicle to go to a festival in, to having a form of escape or totally changing their life. The converted campervan is also insured by Lycetts.

PARADISE WILDLIFE PARK

Paradise Wildlife Park has been created in Broxbourne Woods in Hertfordshire and over the years has become a leading attraction for the county. In addition to the 30 plus exotic species to be seen in the park's zoo, from big cats to tapirs, other attractions include the Tumble Jungle, Safari Adventure Golf and The World of Dinosaurs, an animatronic attraction where the dinosaurs are set into the surrounding woodland.

FARMER TED'S SHAUN THE SHEEP ADVENTURE

Farmer Ted's and Aardman, the multi-award-winning creators of Shaun the Sheep and Wallace & Gromit, have joined forces to create the Shaun the Sheep Adventure. This collaboration brought Shaun and his friends to Farmer Ted's farm near Ormskirk in Lancashire where landscaped grounds create the perfect location for Shaun the Sheep themed activities and outdoor performances.



EDUCATIONAL CHARITIES

THE CARE FARM CHARITIES

Based on a farm in Dorset and run by registered social worker and farmer Julie Plumley, the concept of a Care Farm is to use farming and animals to tackle issues such as mental and physical health and social isolation.

FUTURE ROOTS

Future Roots was the first organisation to be set up with a very different approach to education – mentoring and learning through farming. A not-for-profit organisation, it supports young people and families going through tough times by helping youngsters to engage as well as teaching them new skills. The youngsters come for a variety of reasons from poor mental health to those struggling with mainstream schooling.

COUNTRYMEN UK

The first Countrymen Club was also the brainchild of Julie Plumley. The concept was to use the farm and countryside environment to help meet the challenges being faced by men finding themselves isolated because of deteriorating physical or mental health or changing social circumstances. Such was the success of the project that in 2017 the scheme received Lottery funding to take the model developed in Dorset and extend it to other Care Farms around the UK. Today there are groups from Morayshire to Tyneside and from Cornwall to Wales and the Midlands.

ENTERTAINMENT VENUES

THE ARKADE

The Arkade is a traditional arcade located in the seaside town of Minehead in Devon. With all the old favourites from pinball to slot machines, it remains a family favourite appealing to children and parents alike.

MUCKLEBURGH MILITARY COLLECTION

Muckleburgh Military Collection is based at the former Royal Artillery Anti-Aircraft training camp at Weybourne on the North Norfolk coast and houses an extensive collection of tanks and armoured cars as well as artillery, machine guns and missiles. Alongside this it tells the story of the Suffolk and Norfolk Yeomanry as well as offering the opportunity to drive some of the collection of military vehicles.

CARAVANNING AND CAMPING

CREEKSEA PLACE CARAVAN PARK

Creeksea Place is a campsite and caravan park situated near Burnham on Crouch, Essex. Open from March through to the end of November, it offers seasonal pitches for tents, touring caravans and motor-homes. Ideally located close to popular activities such as fishing, horse-riding and other entertainments, and with a tennis court and water-sports activity centre onsite, the park attracts many repeat visitors.

WILSON HOUSE HOLIDAY PARK

The Wilson family established their caravan business in 1970. Today the third generation of the family is involved, and significant investment has created luxury facilities. These include state of the art lodges, pitches for touring caravans and motorhomes as well as an onsite fishing lake and cafe, all located between Lancaster and Preston and close to the Lancashire coast.

While the standard forms of policy cover provide the basis for most business insurance, ventures such as these require a specialist approach. Whatever your latest idea, from chip shop to caravan park, farm park to educational support, wild animals to slot machines and bouncy castles to ancient relics, fear not, you can insure almost anything when you know where to go, even if those plans involve children and animals!

CHASING THE LIGHT

KITE-SKIING ACROSS ANTARCTICA



Justin Packshaw
MBE DL FRGS

The power of 'human endeavour', what a wonderfully intoxicating and evocative spell this creates! It has driven curious, brave and open-minded people to search the undiscovered world from conquering the four corners to, ultimately, stepping on the moon. Needless to say, many of my heroes growing-up were some of the greats – Shackleton, Amundsen, Chichester, Mallory and Armstrong. I was fascinated by their journeys of discovery and have been lucky enough to have dipped my toe into some of them over the last thirty years and have seen first-hand what the benefits of stepping into the unknown can be.

What does it really mean though? My read on it is that it is about being your best, wanting to discover, to improve, to explore, to walk tall. All are true sentiments and powerful war cries, but they are not always easy to harness. I think it is fair to say that we all know that these are important aspects of us developing and yet sometimes they are almost too tough to start. In my experience, having been a soldier, a professional sailor, a keen adventurer and running my own business, everything is possible and all you must do is 'believe' and get involved. Just start. We must never forget that humans are meant to excel and when one understands how capable we are and how brilliantly adaptive our spirit is, one realises that anything is achievable. Throw in a bit of determination and persistence and all our goals suddenly become accessible.

My last expedition really epitomised this as it was an old school adventure in that, it was long in duration and quite audacious in objective and what an adventure it turned out to be too! Our aim was to do a 2,500 km crossing of Antarctica through the interior to the 'Geographic South Pole'. Unlike my previous trips where we raised money and awareness for important causes, on this one we wanted to tie it into science and research and we were lucky to collaborate with some of the world's best in NASA, the European Space Agency (ESA), the Snyder Lab at Stanford University and the Laboratory for Autonomy-brain Exchange at the University of Central Florida. The overall objective was two pronged on us doing some stellar research around the environment, human physiology and psychology as well as flying the sustainability flag.

Antarctica is unique for many reasons, but one of them is that once you are on the plateau, which is at around 10,000ft, it is completely pristine, meaning, not a single

living entity exists; no viruses, no bacteria and, needless to say, it makes for a fantastic petri-dish for all sorts of research around us humans. From an environmental perspective too, the land mass of Antarctica, which is 1.5 times the size of North America, with an ice cube sitting on the top of it, which represents 90 per cent of the world's fresh water, is a vitally important part of the stability and balance of the global ecosystem. Amazing really. From a climate change perspective this is terribly relevant today and the information we could gather on our crossing will be extremely useful to the scientific community.

This was my fourth trip down to the Continent and on this one I decided small is beautiful, as I wanted to do it as a team of two. Quick, tight and super-efficient being the order of play.



My partner in crime is a hugely talented individual, Dr Jamie Facer-Childs, who had already spent a lot of time in Antarctica, and, having rowed the Indian Ocean, he was well accustomed to what we had ahead of us. A Doctor with the NHS and a reservist in the Army. Charming to boot and as fit as a fiddle. Our mode of travel was kite-skiing and man-hauling, so we really were properly sustainable. Our pulks weighed in at over 220kg at the start as we were going to be totally unsupported. This included 70 days of food, fuel, sleeping bags, cooking and personal equipment, communication and navigational kit, charging panels and batteries, eight Ozone kites, research apparatus, spares, a drone and medical supplies.

We set off at the beginning of November 2021 from the Russian research station Novolazarevskaya in Queen Maud Land with a spring in our step and a glint in our eye as to the challenge of what lay ahead of us. It was the beginning of the summer season down there and the weather tends to be kinder with slightly elevated temperatures as the sun is up for 24 hours a day, so brings with it a 'bit' of heat. More importantly though, it allows one to charge all electrics via solar panels. We had one hell of a battle getting up onto the plateau as Mother Nature was particularly grizzly and we often had days with winds over 100mph and temperatures below -50 degrees Celsius, remember, your freezer at home runs at -16. It was a proper baptism of fire and we ended up having to spend ten days hunkered down in our tent as it was too dangerous to get amongst it!

We soon resorted to a very formulaic way of living, whereby everything becomes very methodical – up early, eat and hydrate, break camp, kite for six to eight hours, set-up camp again, eat and hydrate, carry out our research, charge and repair kit, recover and sleep and repeat it all again the

next day. Groundhog day.....! This existence is extremely one dimensional and certainly sharpens your mind as to what is important, you have to become very adaptable at operating efficiently yet still be totally flexible/respectful to the power and fluctuating moods of the brutal conditions around you. It's a simple language where our priority was looking after yourself, your teammate and our equipment. It's a cathartic code of living and certainly makes one appreciate all the things we take for granted in our normal day-to-day life.

After 57 days and one hell of a magnificent yet gritty journey, we kited into the South Pole on a very windy day with little visibility. What an insane adventure it had been! We were battered, had each lost eight kgs of weight, but were totally elated. Not only had we achieved our aim in crossing the interior, but we had also done some phenomenal science along the way collaborating with our amazing research partners and I am sure that research is going to be of significant help to the scientific community once it has all been analysed.

On reflection, the beauty of human endeavour is that it takes one out of one's comfort zone and breaks the monotony of what the norm is. You confront risk and challenge yourself. In the process, you learn more about yourself and what you're capable of and about the world around you. I live by the adage that you only have one life and it is imperative that you really pack it in. Live it hard, give it your best shot, be accountable, have great fun and try and do things that make you happy and fuel your soul.

Expeditions and travel on the whole are incredible at showing the individual and teams what their true potential is, more often than not, igniting something in them which will have a dramatic effect on their outlook in life, whether personally or

professionally. Trips and expeditions demand that you be your best and allow one an incredible platform to re-calibrate and strive for excellence. Their overall success really comes down to a handful of obvious building blocks including teamwork, diligent preparation, overall motivation and clear communication, which when put together with care, insight and balance, will make the difference between success and failure. These far-flung regions are so beautiful in their remoteness and austerity and to be able to see them is unique. One always returns having learnt superb lessons about oneself and life in general. At Joro Experiences, the travel company I'm a partner in, it is these objectives that fuel us and we have sustainability at the very heart of everything we do.

It has been a difficult few years post pandemic, but I feel positive about the future as there is so much to go and get stuck into, so shake off any doubt you may have, ignite your deepest dreams and aspirations and go and see the wonder of this magnificent world first-hand.

Carpe diem.

JUSTIN WAS BORN IN MALTA, IS A FORMER ARMY OFFICER AND GULF WAR VETERAN. ALONGSIDE HIS ENTREPRENEURIAL CAREER IN LUXURY BRANDS AND TRAVEL, HE HAS SAILED IN THE WHITBREAD ROUND THE WORLD RACE, CROSSED MONGOLIA ON HORSEBACK, EAST AFRICA ON A MOTOR BIKE AND JET SKIED FROM NIGERIA TO CAMEROON. HE HAS TREKKED TO THE NORTH AND SOUTH POLE ON NUMEROUS OCCASIONS AND SUMMITED MOUNT EVEREST.

HE RECEIVED HIS MBE 'FOR SERVICES TO EXPEDITIONS, YOUTH DEVELOPMENT AND CHARITY'.



Toby Heathcoat Amory
Senior Account
Executive, Oxford

MAKING THE MOST OF NATURAL CAPITAL

Natural capital is a term with which we are all about to become increasingly familiar as the Government looks to environmental solutions to tackle climate change, switching the focus of farm policy from production to environmental stewardship and land management.

So, what is natural capital? Natural capital is defined by the Natural Capital Committee as 'elements of nature that directly or indirectly produce value or benefits to people, including ecosystems, species, freshwater, land, minerals, the air and oceans, as well as natural processes and functions'.

The most obvious natural capital services are food and water production, but there are many less obvious ecosystem services that can potentially be harnessed by landowners. Natural capital presents the environment as a group of productive assets that should be considered in economic terms when decision making.

On a basic level, maintaining an environment full of healthy ecosystems and wildlife can provide public and economic benefits just by being a beautiful spot for members of the public to visit. However, there is a more technical side to natural capital which can be utilised to form part of a specific plan to harness a particular asset for commercial value in partnership with the environment.



Perhaps the most pressing example of how natural capital will increase in importance is the proposed Environmental Land Management Scheme (ELMS) which is set to replace the existing Common Agricultural Policy (CAP) as the main form of government support to farmers and landowners. According to current proposals, ELMS will be administered based on the public good provided by landowners relating to air quality, thriving ecosystems and mitigation of climate change amongst other factors. As such, it is important that landowners prepare for this by identifying their natural capital assets.

Besides food and water production, one of the most obvious examples of a natural capital asset is forestry and woodland. Traditionally trees had a clear economic value as timber. They also provide public value in the form of carbon sequestration and improving air quality as well as having an amenity value. However, there are now other financial opportunities available to landowners by attracting third party investors looking to offset their own carbon emissions by purchasing carbon credits.

One example of this is on the Blenheim Estate in Oxfordshire where the estate has teamed up with a construction company to plant 250,000 new trees. Not only will Blenheim be paid by the construction company to manage the woodland over a 25-year period, but the planting of the trees will improve the biodiversity of the estate.

Another prominent example of natural capital is peatland. Peatland is incredibly environmentally important based on its ability to absorb and store carbon. However, many of our peat bogs have degenerated to such an extent that they are now releasing carbon into the atmosphere at alarming rates rather than capturing it. Peatland restoration by a landowner can both improve carbon sequestration, thus generating carbon credits, and also assist in flood mitigation, hence simultaneously providing both economic and public benefits.

As governments around the world pressure the private sector to limit greenhouse gas emissions, forcing companies to look to offset their environmental footprint, the market for carbon credits continues to evolve with the potential for a significant rise in values. To protect this asset, Lycetts can now provide insurance for forestry carbon credits. This is done by mimicking material damage insurance covering carbon units as Pending Issuance Units (PIUs) or as traded units. A PIU is effectively a promise to deliver a Woodland Carbon Unit in the future based upon predicted sequestration. Cover is on an agreed value basis, and owners can set the value which they wish to insure for. This allows them to follow market trends and gives flexibility around different contract stipulations.

Natural capital can encompass an extremely wide variety of natural assets but is also a very technical area of land management. To gain maximum benefit seek professional advice on the best approach to suit your natural assets and farming systems.

RAU SCHOLARSHIP: CONTRACT WORKS



George Pratt
Senior Account
Executive, London

Giovanna Boothby won the Royal Agricultural University Lycetts Summer Scholarship in 2021, impressing the judges with her proposal to explore the very relevant topic of contract works insurance. Her meticulously researched and diligently executed White Paper included detailed interviews with eight professional property developers and project managers and four domestic clients with first-hand experience of the issues.

Giovanna's research project addressed the main stages of a building project through the terms of a Joint Contract Tribunal (JCT) contract together with an exploration of the risks involved in a project, such as an extension or renovation, and the liability of the parties involved.

The risks identified during the research phase included: under-insurance; accidental damage to utilities and problems associated with groundworks; fire, flood and wind damage; damage to neighbours' property and the risk of injury; delays to supply with knock-on effects on the work and defective materials, and site safety and security. All of these could have a serious impact on the timescale of the project, the cost, and the safety of those involved.



However, Giovanna found that only 40 per cent of the sample group had taken out specialist insurance during renovations and extensions leading her to conclude that Lycetts has a responsibility to educate clients and professionals involved in contract works on the merits of a specialist policy. She emphasised the importance of a JCT works contract between homeowners and contractors.

Giovanna's project highlights the importance of a JCT contract between contractors and property owners. Her work re-affirms that property

owners should be advised to take out JCT contract works insurance cover prior to works commencing. This type of insurance contract ensures property owners have complete control over any claim that might arise, ensuring both the re-build value and the contract value are comprehensively covered and, most importantly, an individual's most valuable asset is appropriately covered at a time when it is at its most exposed to loss or damage.

LYCETTS SCHOLARS – WHERE ARE THEY NOW?



Edward Dillon (2017)

After gaining his Commission from RMAS, Edward is now an Officer with the 1st Queens Dragoon Guards, currently based in Mali performing UN peacekeeping work.



Molly Williams (2017)

A Chartered Surveyor with NFU Mutual, her current role is as an asset manager. Graduated from the RAU with a First-class degree.



Harry Phipps (2018)

After graduating in 2019, Harry entered the equine racing world, where he works as Assistant Operations Manager for the Jockey Club.



Maisy Mosely (2018)

After graduating in 2019, Maisy has been a Graduate Surveyor with Fisher German for nearly two and half years.



Lily Walker (2019)

Graduate Rural Surveyor at BCM LLP having studied Rural Land Management at RAU, graduating in 2020.



Thomas Ind (2019)

Graduate Business Partner in Assets & Development at Futures Housing Group, while also being a Cohort 13 member to gain his accreditation by the Chartered Institute of Housing.



Rosie Smith (2020)

After graduating in 2021, Rosie started as a Graduate Rural Surveyor with Sworders in the South West of England.



We are delighted that Amanda has taken on the running of our Billingshurst office from which she will look to consolidate and develop our client base across the south east.

AMANDA HARMAN

Amanda does not conform to a stereotype. In fact, she is rather different from what might be considered the typical Lycetts broker. Based in West Sussex, she is a stalwart of the local community, advocate for farming and all things locally produced, a keen supporter of rugby and an enthusiastic clay shot, but she does not eat meat and is an intrepid motorbike tourist.

LIFE BEFORE LYCETTS

Amanda was born in Kent and grew up in an army family before moving to West Sussex 28 years ago. She began her working career as a medical underwriter before starting her own business, selling computer accessories. She then took a role as Group Secretary for the NFU in West Sussex. This combined a Senior Account Executive Insurance role with the Senior Group Secretary role covering NFU's more political work for the local NFU farming branch and the West Sussex Growers Association, a branch for NFU horticulture and agricultural growers.

After 10 years with the NFU, she became Head of Estates Practice in the UK for the international broker Aon, where she remained for eight years. Specialising in private clients, country houses, farms and estates, she worked with Andy Sturton, who has now also joined Lycetts.

BUILDING RELATIONSHIPS WITH THE COMMUNITY

Amanda joined Lycetts in October 2021 as a Divisional Director in the West Sussex office, relishing working in a smaller team. In particular she is thrilled to be building relationships and re-connecting with farms and estates in the wider area, including Kent, Sussex, Surrey and Hampshire. Her involvement with the community goes deep and she supports the local agricultural association and Farm Community Network, is a committee member for RABI and a local parish councillor.

With her focus now firmly back within the farming and estates community, Amanda sees certain trends emerging. In particular, the increase in demand for 'staycations' which is driving those who are able to develop tourist accommodation and activities. However, she sees the increase in rental of commercial and residential properties being somewhat dependent on robust broadband connections. There has also been a significant uptake in tree-planting, ecological projects and sustainable food production which looks likely to continue.

VEGETARIAN, CLAY SHOT AND MOTORBIKE ADVENTURER

'If you are going to eat meat in any part of the world, it should be the UK because welfare standards are so high', says Amanda. Her own choice not to eat meat is down to personal taste, not a moral issue, and she happily cooks meat for her 'carnivorous' husband. Her support for livestock farmers is unwavering and she is passionate about local provenance.

In her spare time Amanda shoots clays, rides horses when she can and, with her husband, undertakes adventures on a motorbike. In 2019 they toured 25 countries from England through Europe to Bosnia, Croatia and Montenegro. This year they hope to go across Europe and Asia to Istanbul, if restrictions allow.

CALLUM HOLLAND

With a career as a professional racing driver behind him, Callum did not have the most conventional start for a career in insurance. His journey to Lycetts had a few twists and turns along the way, with a detour into accountancy, so he brings a fresh perspective to his role as Account Executive in the Northampton office.

LIFE BEFORE LYCETTS

Callum grew up in Buckinghamshire, taking up go-karting at the age of nine and, while still at school, competing in the British championships, placing third in the country and racing at the European championship qualifiers. He started racing in single seaters at the age of 15, competing in the Formula BMW UK Championship then moving on to the German Formula 3, Formula Ford and Formula Palmer Audi. After his racing career ended, he worked as a driving instructor at Silverstone for two years. Callum admits that, in this role, he was 'a bit like the Stig'.

When Callum finally decided to 'get a real-world job', he initially wanted to become a secondary school PE Teacher but opted for an accountancy qualification, working for Bluefin Insurance Brokers and latterly an Italian construction firm. Having found that insurance interested him more than accountancy, he took a role as a Development Executive for Towergate Insurance Brokers, specialising in business insurance for SMEs. He then progressed to becoming a Mid-Corporate Business Development Executive for the NFU Mutual and then Business Partner and agent for the NFU Mutual Bedford branch where he remained for over three years specialising in estates, private clients and business insurance.

BRINGING A FRESH PERSPECTIVE TO HIS ROLE AT LYCETTS

When Callum joined the Farm and Estates team at Lycetts Northamptonshire office, he was able to bring his wider experience to assist with the more complex insurance requirements of those clients with diversified businesses. These have included those involved in food manufacturing, gin distilleries, fabrication and the motor trade. His experience of working with a range of business sectors complements the farming expertise of the existing team and provides the Northampton office with an enhanced understanding of commercial risks.

OBSERVATIONS ON THE CURRENT INSURANCE CLIMATE

Since joining Lycetts, Callum has noticed that clients are increasingly invested in diversified businesses and that, with the Covid pandemic and Brexit, even more have chosen to open up income streams from outside traditional agriculture. In particular, the use of agricultural products as part of a full food supply chain, producing goods for the consumer rather than simply trading in agricultural commodities.

Another development has been the effect of the Grenfell Tower disaster and major property fires which is making property placement a lot trickier. However, this has simply made it necessary to develop a strategic approach to obtaining full cover. 'It's just a new way of thinking about how to place risk', says Callum, 'which isn't necessarily a bad thing'.



Callum's addition to our Northamptonshire office has enhanced our ability to support the commercial insurance requirements of our clients in that region.



Charles is the latest in a long line of Royal Agricultural College alumni to join Lycetts. His rural background and business qualifications give him a sound springboard to relate to our clients' needs.

CHARLES ORPWOOD

Born and brought up on the family farm in Northumberland, Charles has been involved in agriculture for most of his life. His experience ranges from working across Australia and New Zealand, to managing an office for one of the largest estate agents in London. He is now settled back in the North and works from the Lycetts Newcastle office as an Account Executive.

LIFE BEFORE LYCETTS

Charles grew up on a mixed farm, just a few miles from the Scottish Border in Northumberland. He embraced rural life, enjoying a range of country pursuits and developing a love of racing. His family has a long association with the sport and he never misses a Cheltenham Festival.

Following a degree from the RAC Cirencester in Rural Land Management, Charles decided to travel, initially for a few months, but he ended up working between New Zealand and Australia for the best part of two years. There he discovered the scale of operations in the Southern Hemisphere: including milking 1,600 cows and helping on a 1.6 million acre beef station. He extended his trip to fit in the Rugby World Cup in New Zealand but within a week of the last game he was back in Australia dipping 20,000 ewes.

Returning to the UK, Charles took a job with Dexters, now the largest estate agent in London, and during his six years working in lettings he was promoted to manager of the Marylebone office. The decision was then made to move back to the North and Charles found himself back home, working on the family farm, but for rather longer than expected due to the various lockdowns. After two years farming sheep, cattle and arable, he took up a role with Lycetts, although he still helps out on the farm at weekends.

EMBARKING ON A CAREER WITH LYCETTS

Charles started at Lycetts Newcastle office in May 2021 and is already close to completing his Chartered Institute of Insurance Certificate qualification. Alongside this industry training, he works closely with others within the farm and estate team to develop his knowledge and understanding of insurance and how to ensure clients obtain the best cover for their specific situations and requirements. After the high-pressure environment in London, Charles enjoys the working environment at Lycetts and he is full of praise for how freely everyone gives of their time to help him learn. He now hopes to start building his own book of business.

EARLY IMPRESSIONS

Now that he is looking at farms and estates from a different perspective, Charles is full of praise for the forward-thinking approach of farm and estate owners, many of which are actively involved in diversification initiatives and developing their assets to generate additional income. With the end of the Single Payment Scheme (SPS) just around the corner, he feels this is more important than ever and says he is delighted to be working with the market leader in the insurance broking sector.

CHARLIE HIGSON

Charlie is an avid follower of country sports, having spent his teenage years as the son of the factor on an estate in the Highlands. Now living in Gloucestershire and working out of the Oxford office, he continues to be passionate about the countryside, his son and his two lurchers.

LIFE BEFORE LYCETTS

Charlie started life on the Wiltshire/Dorset border, learning to ride with the South and West Wilts Pony Club, before moving to the Cawdor Estate in Nairnshire at the age of 11. There his father was the factor and he admits that he 'followed the keepers around all the time' watching and learning. From there, the family moved to Dorset and, during his time at Cirencester studying for a property qualification, he regularly returned home to hunt with the Blackmore and Sparkford Vale. He continued this enthusiasm after he left university, with two years whipping-in to the Heythrop and a further two with the Fernie. He continues to be involved in hunting and he and his wife carry out the time-consuming roles of being Secretaries to the Heythrop Hunt.

A CAREER IN INSURANCE

Charlie joined Lycetts over six years ago and took his qualifications seriously from the outset, starting his Cert CII qualification even before he first started and then going on to gain his Dip CII. Despite this diligence, Charlie admits that he hadn't always intended to work in insurance and rather fell into it, but is thankful that he took the opportunity when it came along.

As an Account Executive, Charlie relishes the variety he experiences with his job, servicing and acquiring new clients across a broad area from the Midlands to the South of England. His focus is on farms, estates and houses, but his horse-related experience is invaluable for helping clients with equine liability insurance.

Having been with Lycetts for some time, Charlie has seen an increase in diversification projects across his client base, with some interesting ventures including dog-walking fields alongside more traditional expansions into wedding venues and tourism-related projects. Each requires understanding of the individual situation which help drive particular insurance solutions.

CHANGES OVER THE YEARS

Over the last few years, Charlie has seen some changes. Firstly, to his personal life with the arrival of his son, just before the first lockdown. Admitting that this made it difficult to work from home, Charlie found a hybrid working solution, spending several days a week in an empty – and quiet – office.

The other noticeable change has been the acquisition of Lycetts by the Benefact Group (formerly the Ecclesiastical Insurance Group), which has brought invaluable assistance with marketing and certain economies of scale. The fact that profits go directly to charity has not affected the business side of the company but, Charlie says, clients like to know that their premiums are going, indirectly, to a good cause, although receiving good service, particularly when making claims, is the most valued aspect of Lycetts.



Charlie has worked hard to develop a wide network of rural connections and finds working at Lycetts provides a welcome opportunity to combine his passion for rural life with his professional career.



LYCETTS LAUNCH CLIENT APP AND PORTAL



Simon Landale
Managing Director,
Lycetts Financial
Services

Lycetts has recently launched a personalised Portal and App for Financial Services clients. Available for all clients and free of charge, it provides a single touchpoint for financial and investment information and documentation, with access to forecasting data round the clock.

This secure system can provide information for all investments and policies held with Lycetts as well as other third party investments and it can be linked to bank accounts, thereby providing the most up-to-date approach to personal financial management.

In addition to document and policy details, legal documents and even personal documentation such as passport information – which can be hidden from Lycetts if desired – can be securely saved within the portal.

Investments within our investment portfolios can be benchmarked against FTSE and global performance indicators while all internal and external investments can be monitored and recorded within the system, giving full visibility to your entire wealth, investments, policies and cash – all in one place.



Alex Cormack
Risk Manager,
Newcastle

CONTRACTORS AND HEALTH AND SAFETY RESPONSIBILITIES

Although engaging a contractor for a project may devolve much of the practical responsibility, it is important to remember that you have a

legal duty to ensure those working on your behalf adhere to the relevant Health and Safety regulations.

When considering potential contractors, here are some questions to consider:

- Are you certain the contractor has the knowledge, experience and resources to complete the work safely?
- Have you asked the contractor to confirm, in general terms, how they will manage safety during the works?
- Are you satisfied that the contractor's precautions are proportionate to the risks?
- Do you need to provide the contractor with site-specific information?
- Do you need to agree how to jointly respond to an emergency situation?

Lycetts Risk Management can help evaluate the measures proposed and advise on remedial action, if required, to ensure a safe working environment.



Toby Heathcoat Amory
Senior Account
Executive, Oxford

CORRECT COVER FOR QUADS

The popularity of All Terrain Vehicles (ATVs) such as quad bikes and Utility Task Vehicles (UTVs) when for home use continues, but beware.

Even when only driven around the garden and on privately owned land, accidents can occur. While some household insurance policies may cover these vehicles for physical damage or theft under general contents, few will provide third party liability cover, and almost certainly not if the vehicle is road registered.

Consequently, as the owner and driver of the vehicle, you may be held liable for any injuries that occur in the case of an accident. It is therefore vital that the correct liability cover is in place. This would generally be under a specialist motor policy, but if you have any concerns speak to your broker.



Peter Knowles
Sales & Marketing
Director



OUR COMMITMENT TO CHARITY

When it comes to charitable giving, Lycetts is different. Not only do we proactively support our staff with their own fundraising, we also support charities on a corporate level. But the biggest differentiator is at the heart of Lycetts structure, with our corporate ownership making charitable giving one of our key business goals.

STAFF FUNDRAISING

Each Lycetts employee is given £100 a year to donate to any registered charity of their choice and we also match any fundraising our staff undertake personally on a pound per pound basis, up to the value of £5,000 per employee.

Over the last year, our staff have been extremely busy. From growing moustaches in November's Movember

CORPORATE GIVING

Perhaps Lycetts best kept secret is that all our available profits are given to charity. Currently this is through a rather complex-sounding structure whereby Lycetts is owned by the Ecclesiastical Insurance Group (EIG) which is, in turn owned by the registered charity, Allchurches Trust Limited (ATL). Through this ownership Lycetts has actively contributed to EIG's Movement for Good Awards and the Allchurches Trust donation programme.

Our commitment to charitable giving is set to continue into a new chapter under a new name for our parent companies. ATL is becoming Benefact Trust and EIG is becoming the Benefact Group. This means that Lycetts is becoming one of the Benefact Group's family of businesses which provide specialist insurance, investment management, broking and advisory services in the UK, Australia, Canada and Ireland.

Benefact comes from the Latin 'bene' which means 'to do well' by supporting a person or good cause. In essence, this name change therefore better reflects the diversity, breadth and quality of the 30 strong and trusted specialist financial services brands within the Benefact Group, which gives all of its available profits to charity and good causes.

As such, Benefact Trust is the fourth largest corporate donor to charity in the UK. According to the UK Guide to Company Giving 2021/22 it has donated over £100 million to charity since 2016 and is aiming to reach its target of giving £250 million by 2025. Since its acquisition in 2009, Lycetts has played no small part in this. Benefact Group is also committed to becoming a Net Zero company by 2040.

While Lycetts is proudly part of the Benefact Group, however, it is important to know that we retain full independence together with our character and ethos. We also understand that charitable giving is not the major motivator for most of our clients. However, we hope you will appreciate that by working with us, not only will you continue to receive first class broking advice and a wide range of specialist services, you will also be contributing to a wider movement for good which helps to transform lives and communities.



THE
COUNTRY
FOOD
TRUST



campaign to the gruelling Buccleuch Challenge, where the Lycetts team undertook a 40km course, running, cycling, paddle-boarding and swimming, contributing to a total of £20,000 raised for Borders Children's Charity. Marathons have been run both outdoors and on treadmills (due to Covid restrictions) and sponsored walks have all brought in many more thousands for deserving causes. The Northamptonshire office's Christmas Food Bank and Winter Coat collection added a practical dimension to our charitable work.

In addition, Lycetts Corporate Social Responsibility (CSR) panel selects projects which are close to our hearts, providing support through our Charity of the Month initiative. 2021 charities included The Country Food Trust, Percy Hedley Foundation, Learning for Life, Coats for Kids and Racing Welfare.

Yet, in real terms, this is just the beginning.





Kris Johnson
Divisional Director,
Newcastle

RENEWABLE SAFETY

As the drive towards increased renewable energy production in the UK continues, many landowners have invested in renewable generation such as biomass, wind turbines and solar. These forms of power generation include an electrical installation and it is the site owner's responsibility to ensure compliance with current legislation and electrical safety standards. There should be a schedule of regular inspections and maintenance to keep workers safe and avoid fire hazards from electrical equipment.

Gary Eastwood, MD at Threepwood Consulting, who specialise in electrical safety and management of all aspects of electricity network assets, advises how to create and maintain a robust safety policy.

- Buy quality equipment that meets all relevant UK standards. Some equipment sourced from abroad might not meet stringent UK safety standards.
- With some older installations it has become increasingly difficult to source spare parts from the original manufacturer. Spares bought from unknown sources might not be genuine, can prove dangerous to the operator and risk the safety and reliability of the installation.
- Even the smallest of installations should be regularly inspected and tested by a qualified electrician competent in the specific technology or type of equipment.

- Before making any changes to the electrical installation consult a competent contractor or electrician, who can advise on the correct work and equipment required including post completion electrical safety checks.
- Ensure appropriate training (including refresher courses), instructions and safety notices are in place for anyone operating the installation.
- Maintain records of the installation, including any inspections, maintenance and testing.

It is the legal responsibility of the site owner to ensure the safety of anyone that operates, encounters, or takes a supply from the equipment. Failure to comply and keep up-to-date records could result in injury or worse, and may invalidate any potential insurance claim.



Charlie Douglas
Associate Director,
Norfolk

TEAM CHAMPIONS

The National Trainers Federation and Lycetts created the Lycetts Team Champions Awards in 2017 to celebrate racehorse training yards with the highest standards of employee management.

In 2021 the awards structure evolved. The employee nominated Lycetts Team Champions Award, which recognises the highest standards of employee management and team work, is now open to yards of any size, replacing the two categories of previous years. The 2021 award went to Richard Phillips Racing's Team Adlestrop, based in Gloucestershire.

In addition, a Lycetts Leadership Award was introduced for trainers who demonstrate outstanding leadership qualities and implement innovative working practices.

The Lycetts Leadership Award comprises four categories. The overall winner was Dan Skelton who also clinched the Ensuring a Safe Working Environment Award while Andrew Balding topped the Inclusive Recruitment & Effective Induction Systems category, Nick Alexander won the Reward and Recognition

Award and Dan and Claire Kübler were awarded the Development and Training Award. Each yard that entered received a level of accreditation.

The trainers and their teams were presented with their trophies, alongside a £4,000 cash prize for each yard, at a special presentation ceremony at the Sandown Breeders Day meeting in September.

We are proud to sponsor awards which reflect how good management nurtures and develops staff and their individual skill sets. It is also encouraging to see how many have the safety of staff and horses central to their ethos. Those who have won or been accredited in the Lycetts Awards demonstrate progressive and inspiring business practices which the racing industry can be proud of.



Zoe Wood
Senior Account
Executive,
Newmarket

INSURANCE FOR EMBRYO TRANSFER AND FOALS IN UTERO

Advances in technology have improved breeding efficiency resulting in more opportunities for sports horse breeders in the UK. It is now common for top class mares to have a foal without interrupting their sporting career and this is accomplished by the use of a recipient mare carrying their foal to term. This has seen increasing sales of unborn foals including embryo transfers both privately and at public auction.

Often when purchasing a mare in foal, the main value is tied up in the embryo as opposed to the recipient mare. There are a number of risks associated with embryo transfers and we offer peace of mind from 42 days of pregnancy or from point of sale up to 120 days after birth. With additional cover available for the breeding mare and/or the surrogate dam available, we ensure that our clients' equestrian investment is protected.



Sam Moore
Divisional Director,
London

INHERITANCE TAX COVERED

Inheritance tax (IHT) is payable on taxable assets at a rate of 40 per cent. No tax is payable on assets below the nil rate band (NRB) which is £325,000 for every individual or £500,000 where a principal residence passes to direct descendants. Where assets exceed £2 million the additional residence nil rate band (RNRB) reduces by £1 for every £2 so that once the estate value is greater than £2.7 million the RNRB is no longer available.

Life assurance remains a simple and effective way to provide for an IHT liability, but your arrangements should be reviewed regularly. The nil rate band has remained the same since April 2011 yet almost all assets have increased substantially since then. The government has frozen the NRB and RNRB until 2026, so now may be a good time to review existing cover (or consider taking out cover) as part of any IHT planning exercise.



Matt McWhirter
Divisional Director,
Ayr

CREATING A SAFER WORKING ENVIRONMENT

In November last year, Jeremy Clarkson hit the headlines when he attempted to use his telehandler bucket to knock in a fencepost, coming perilously close to losing his leg. His near miss serves as a reminder of the elevated risk associated with agriculture. This reminder is timely, with the Health and Safety Executive's 2021 accident statistics hitting an all-time high for farming, forestry and fishing.

A useful basis for a Health and Safety policy is to follow a recognised template, but on its own it is unlikely to be sufficiently rigorous. Engaging an experienced professional will ensure that everything is covered, without restricting productivity. Starting with LOLER and PUWER inspections to ensure equipment and machinery are safe to use, a thorough review of the policy – particularly where equipment or practices have changed – will significantly assist farmers and estate owners in creating a safer working environment.





1961
2021
Lycetts
at 60
in pictures

STAFF APPOINTMENTS



Alison Anderson

Having worked in real estate and commercial insurance, Alison joined the London office in June last year as an Account Executive. Cert CII qualified, she is studying for her Diploma. Her interests are skiing, bouldering and volunteering for Age UK.



Hollie Craggs

Hollie left Lycetts in December 2019 to take up a role at Verlingue Insurance Brokers, only to return to Lycetts and the Surrey office in September last year. She is Cert CII qualified and enjoys training and walking her Romanian rescue dog.



Bethany Fish

Bethany came on board in July from Santander as a Paraplanner for the Newcastle Financial Services team, producing recommendation reports and research. She has her Level 4 Diploma in Financial Advice, loves calligraphy, Blackburn Rovers, and is also learning Mandarin.



Simon Mowbray

Simon started his career with Barclays Bank, before spending the next 18 years managing up to divisional level in the consumer finance sector, the last 13 years of which have been with Non Standard Finance. He joined the Financial Services team as Office Manager in October. Simon runs both half and full marathons and has recently joined a triathlon club.



Lisa Noble

After many years working for General Accident in Dundee, London and Newcastle and then several insurance brokers over the following 18 years, Lisa joined Lycetts as a Commercial Account Handler in March 2021, bringing a wealth of experience to the team.



Charles Pagan

On leaving Heriott-Watt University, Charles joined the Edinburgh office as a Trainee Account Handler, processing renewals, rating new business and dealing with client enquiries. In his spare time he enjoys reading, going to the gym, boxing and having a pint in the pub.



Christopher Johnson

Chris joined Lycetts Newcastle office in March 2020 as a Household Broker. A qualified mortgage broker, specialising in protection and household insurance, he is studying for his Cert CII. He says he is a 'glutton for punishment' supporting Sunderland AFC.



Vince Kelly

Vince joined the Newmarket office in September 2021 as an Associate Director. With over 20 years' industry experience, he bolsters Lycetts farm and estate insurance team in the East of England. Having grown up and worked in East Anglia before his move to London ten years ago, he says he is delighted to now be returning with his young family.



Josh Kilgour

Deciding that sixth form was not for him, Josh took the opportunity to join the Newcastle office as a Trainee Account Handler in April 2021. He intends to work hard to achieve all relevant qualifications and enjoys football, cars and Netflix.



Luigi Picanza

After five years with NFU Mutual, and with his Cert CII qualification under his belt, Luigi joined the Northampton office as an Account Handler. His interests are keeping active and playing football for his local Sunday team.



Gary Pigg

After eight years in various roles, Gary left Virgin Money as a Branch Manager. He joined the Newcastle office as Financial Administrator in November, providing support to the Financial Services team. He likes playing sport and is a fan of Newcastle United.



James Reek

With a background in agriculture, James is a keen member of Young Farmers and a time-served apprentice with four years' experience in mechanical engineering. He joined the UKRMES team in January as an engineer, conducting inspections on agricultural, forestry and construction equipment.



Fiona Mackenzie

Fi started her role as Paraplanner in the Newcastle office in January, conducting research for financial advisers to use in making recommendations for clients. Working towards her Diploma qualification, she continues her studies while also enjoying sports cars and lifting very heavy weights.



Richard Mills

After 20 years working as an Account Manager for a small High Net Worth broker, Richard joined the London office in October as an Account Handler. A keen mountain biker and motorcyclist, he also makes woodturning videos for YouTube and would love you all to subscribe to his YouTube channel <https://www.youtube.com/c/WoodturningwithDick>.



Rhiannon Mitchell

Before joining Lycetts in December, Rhiannon worked for Bannatynes, handling complaints and social media. An Account Handler in the Yorkshire office, she is working towards her Cert CII and, in her free time, she looks after two cats and makes jewellery.



Andy Sturton

Andy worked with Amanda Harman at Aon Private Clients and joined her at Lycetts Sussex office in September as an Account Handler. He is Cert CII qualified and has many years' experience in the industry. He has grown up children and plays darts for Berkshire.



Fay Vivian

Fay joined the motor team at the Newcastle office in May, after nine years as a motor underwriter. As an Account Handler, she manages all aspects of the client relationship and, away from the office, enjoys walking, horse riding and trying new restaurants.



Andrew Waring

After four years working in a private client role, Drew took a break to go travelling. Cert CII qualified, he joined the Newcastle office in June as an Account Handler in the Motor Department. A big music fan, he loves a good boogie.

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