

**THANET DISTRICT COUNCIL**

**RECORD OF OFFICER DECISION**

Name of Officer:

Mike Humber, Head of Maritime and Technical Services, Chris Blundell, Head of Financial Services

Directorate:

Operational Services and Financial Services

Relevant Portfolio Holder:

Councillor Rick Everitt, Leader of the Council

Date of Decision

15 October 2019

Subject of decision:

Reduction in value of professional indemnity insurance for low risk feasibility study work

Call-in Deadline:

N/A

Decision made:

To reduce the required value of professional indemnity insurance for the proposed Port of Ramsgate High Level Feasibility Study from the Council's standard value of £2.0m to £0.5m.

Reasons for the Decision:

The output of this high level study represents a relatively low risk in terms of the scope of services provided and a professional indemnity value of £0.5m is more appropriate.

Alternative options considered and why they were rejected when the decision was made:

The alternative would be to retain the standard of insurance cover at £2.0m. However this is considered high when compared with the overall value of the contracted service which is less than £40k. Over specifying the insurance requirement may lead to increased project cost.

Details of any conflict of interest declared by any executive Member who has been consulted by the officer making the decision and of any dispensation granted to that executive Member by the Head of Paid Service:

None

Please attach any report considered when making the decision (if applicable):

None