

Further written evidence submitted by Flood Re (FLO00106)

11 September 2020

Dear Neil,

I am writing to thank you for the opportunity for Flood Re to provide oral evidence into the inquiry into flooding.

Flood Re welcomes the Government's 'long-term plan' and sees it as an opportunity to build a country more resilient to flooding. It is important that we recognize that this is a very important step but there is still a significant amount to do.

I think it may be helpful to restate the points I made to the Committee about the important next steps:

1. Flood Re's Quinquennial Review

These proposals will help to make the nation's housing more resilient to future flooding. '**Build Back Better**' will allow Flood Re to pay claims that include an additional amount for resilient or resistant repair, above and beyond the original damage. **Discounted Premiums** will offer a lower premium on policies where property level flood resilience ("PFR") measures have been installed.

Our QQR proposals will not only make our transition out of the market possible, but it is a stepping stone to building a more resilient housing stock across the UK through incentivising the take-up of PFR measures by householders, encouraging the growth of the resilience products sector and reducing the costs and disruption of future flooding when it occurs.

I was very pleased that the Government recently announced its support for these proposals and will now be moving to consultation. I would ask for the Committee's support of these proposals, especially **Build Back Better and Discounted Premiums**.

2. Flood Performance Certificates

I believe Flood Performance Certificates (FPCs) have huge potential to accelerate the uptake of PFR across the UK.

Much like the current Energy Performance Certificate, an FPC could provide householders with clear, accessible information that states a property's flood risk and explains options for managing this risk.

Helping householders understand what action needs to be taken - alongside indicative costs and information on registered and accredited PFR installation organisations - can act as a catalyst for the uptake of PFR and help improve property resilience.

I would welcome the Committee's support for this concept and joining with Flood Re in asking the Government to investigate the potential for FPCs to help overcome the barriers to greater uptake PFR.

3. Green Homes Grants

We welcome the Green Homes Grant initiative that the Chancellor announced in July, and would like to them extended to cover help for householders installing property flood resilience measures.

The grant scheme encourages householders to invest in measures, such as double glazing and loft insulation – that mitigate climate change but fall short of encouraging measures that adapt the property to be more resilient.

I hope the Committee will agree that this is a practical opportunity for the Government to encourage take up of PFR and help people protect their homes from one of the most severe impacts of climate change – increased flooding.

Thank you again for the opportunity to give evidence. If you or the Committee would like to discuss any of the information in our written or oral evidence submissions, I would be delighted to do so.

Yours sincerely,

A handwritten signature in black ink, appearing to be 'AB', written in a cursive style.

Andy Bord
Chief Executive