

Policy Endorsement

Assured:	London Borough of Lambeth (London Nautical School)
Policy reference:	W2542116PNWU/001
Effective Date:	21 July 2016
Endorsement No.:	001

With effect from the date shown above the vessel "Wandsworth" is added to the fleet schedule, with a sum insured of GBP 60,000. The Policy deductible in respect of this vessel is GBP 1,000. It is noted the vessel will be berthed at West India Docks (Docklands Scout Project) when not in use.

As a consequence an additional premium of GBP 939.45 plus GBP 89.25 IPT is payable, based on an annual premium of GBP 1,350.00 and 254 days to expiry.

Furthermore the "Warspite" is deleted from the fleet schedule from 1st June 2016.

As a consequence a return premium of GBP 562.19 plus GBP 53.40 IPT is allowed, based on an annual premium of GBP 675.00 and 304 days to expiry.

As a result of these changes the following amendments are made to the Policy conditions:

1. The Maximum Value is increased to GBP 60,000.
2. The Cover Afloat Condition is amended to read:

It is agreed the following vessels or craft are not required to be hauled after each use during the period 15th February to 15th November annually:

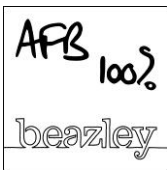
SK1, SK2, SK3, Wandsworth, Erebus, Ajax, Achilles and Margaret.

It is further noted and agreed the following vessels or craft will remain afloat in Royal Victoria Dock (West India Dock in respect of "Wandsworth") for the period 16th November to 14th February annually and it is a

Condition that the Assured's Heavy Weather Plan agreed with Underwriters will be adhered to at all times during this period:

Wandsworth, Erebus, Ajax, Achilles and Margaret.

ALL OTHER TERMS AND CONDITIONS REMAIN UNALTERED.



Dated: 27 October 2016