



## Client Money Handling Procedures General

Client money is protected through RICS and is held in accordance with the RICS client money protection scheme rules and following the best practice guidelines as set out in *RICS Client Money Handling Guidance*.

Our client money process includes the following:

<p><b>What is client money?</b></p>	<p>Client money relates to money howsoever received and which is held or received on behalf of another person, including money held by us as a regulated firm and as stakeholder.</p>
<p><b>Where do we hold client money?</b></p>	<p>We hold your money in either Barclays Bank, Leamington Spa or Natwest Bank, Leamington Spa</p> <p>Client money is held in one of the following ways.</p> <p>A general client bank account is a bank account holding client money on behalf of more than one client.</p> <p>A discrete bank account is a bank account in the name of a single client</p> <p>We may also operate an account where the client has access. These accounts are <b>not</b> covered under the RICS Client Money Protection Scheme. We will make you aware of this within our terms of business.</p>
<p><b>How do we keep your money safe?</b></p>	<p>We keep client monies in a separately designated client account at all times as follows:</p> <ul style="list-style-type: none"> <li>• Within a general clients' bank account, funds belonging to each individual client are recorded separately and reported on in accordance with the RICS client account reconciliation guidelines</li> <li>• We confirm the bank operating conditions with the bank annually to ensure they do not combine accounts at any time</li> <li>• Each client's money is only used in relation to that client</li> <li>• The client accounting function process is in place to ensure the RICS Rules relating to client money is adhered to at all times</li> <li>• We don't accept cash. Cheques are sometimes received and logged that day and banked within 3 days</li> </ul>

<b>Who can access the funds?</b>	<ul style="list-style-type: none"> <li>• Signatories are at Director level, with the exception of the Head of Finance. New signatories to client money accounts must be approved by the responsible principal</li> </ul>
<b>Reconciliation and Reporting</b>	<ul style="list-style-type: none"> <li>• We reconcile our client accounts most days</li> <li>• We produce a management reconciliation in accordance with the RICS rules every 30 days that includes a detailed list of who the client money belongs to and checks for anomalous balances</li> <li>• This reconciliation is reviewed and signed by the responsible principal or other authorised RICS member in their absence</li> <li>• It is recorded annually at board level unless there is a reportable event to bring to the attention of the members</li> </ul>
<b>Identifying the money received</b>	<p>Where we can't identify who the money belongs to we start an investigation</p> <p>If after 30 days we can't identify the funds they are put into a separate client account for further investigation. They remain in this account until they are identified or donated to charity after 6 years have lapsed.</p>
<b>Information about Interest and Charges</b>	<p>In accordance with the terms of business we retain credit interest unless otherwise agreed. Likewise, with bank charges, we pay all bank charges unless otherwise agreed with the client.</p>

This document is reviewed no less than every 2 calendar years. For more information relating to it please contact the office.

October 2024