

1. Purpose of Policy

- 1.1 This Policy sets out how the Company (<name>> (“the Company”) handles money on behalf of its clients.
- 1.2 The Company shall handle Client Money in accordance with this Policy.
- 1.3 The aims of this Policy are:
 - 1.3.1 To ensure that Client Money is kept safe;
 - 1.3.2 To ensure that the Company complies with its legal and regulatory obligations as regards Client Money.

2. Meaning of “Client Money”

- 2.1 Client Money is any money that is received by the Company that does not solely belong to the Company.
 - 2.1.1 Tenants’ deposits;
 - 2.1.2 Rents;
 - 2.1.3 Service charges;
 - 2.1.4 Interest credited to a client’s account (unless there is a written agreement to the contrary);
 - 2.1.5 Arbitration fees;
 - 2.1.6 Fee money for contractors;
 - 2.1.7 Clients’ money held in trust for contractors;
 - 2.1.8 Money held by the Company as Receiver or appointed as a Receiver;
 - 2.1.9 Sale proceeds;
 - 2.1.10 Auction sale proceeds.
- 2.2 Interest earned on Client Money shall belong to the client unless there is a written agreement to the contrary. The Company shall retain the interest.

3. Legal and Regulatory Obligations

- 3.1 The Company shall ensure that it and all members of staff comply with all legal obligations relating to the handling of Client Money.
- 3.2 The Company shall ensure that it and all members of staff comply with any rules or regulations imposed by:
 - 3.2.1 Any professional body to which the Company or any member of staff belongs;
 - 3.2.2 Any trade association to which the Company or any member of staff belongs;
 - 3.2.3 Any Ombudsman to which the Company or any member of staff belongs;
- 3.3 The Company shall ensure that any member of staff of which the Company is a member or of which the Company is a member.

- 3.3 The Company shall ensure that all staff who handle Client Money and shall provide appropriate training and support.
- 3.4 The Company shall ensure that all staff who handle Client Money are registered with the relevant Money Protection Schemes for Property Agents (Regulation of Property Agents (Money Protection Schemes) Regulations 2019) and shall ensure that all staff who handle Client Money are registered with a government approved client money protection scheme. The Company shall (if they've been provided with a certificate from the relevant authority):
- 3.4.1 display the relevant certificate of the Company's membership to the relevant authority;
 - 3.4.2 produce a certificate confirming the Company's membership if the relevant authority requires it, free of charge; and
 - 3.4.3 provide written confirmation to the client within fourteen (14) days if the client changes to a different approved CMP scheme (the new address of the new CMP must be provided).

4. Client Bank Accounts

- 4.1 Client Money shall be held in separate client bank accounts which are separate from the Company's bank account and which shall have the word "client" in the account name.
- 4.2 Clients shall be advised of the account name and bank address and of any applicable terms and conditions.
- 4.3 Client Money received from clients shall be transferred to the client bank account promptly and in any event within <<3>> working days of receipt.
- 4.4 Client Money due to clients shall be transferred to the client bank account promptly.
- 4.5 Clients will be provided with statements of income and expenditure and shall be entitled to request receipts on request.
- 4.6 The Company shall ensure that appropriate accounting systems are in place, including arrangements for reconciliations and annual audits or inspections.

This policy has been approved & adopted by the Board of Directors.

Name: <<Insert Name>>

Position: <<Insert Position>> Director>>

Date: <<Date>>

Signature: