

## 1. Purpose of Policy

- 1.1 This Policy sets out how the Company (>> (“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 to Client Money.

## 2. Meaning of “Client Money”

- 2.1 Client Money is any money that belongs to the Company that does not solely belong to the Company:
  - 2.1.1 Contract-holding money;
  - 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 services provided;
  - 2.1.7 Clients' money held for contractors;
  - 2.1.8 Money held by the Company appointed as a Receiver;
  - 2.1.9 Sale proceeds;
  - 2.1.10 Auction sale proceeds;
- 2.2 Interest earned on Client Money shall be paid 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 the Company and all members of staff comply with all legal obligations relating to the handling of Client Money.
- 3.2 The Company shall ensure that the Company and all members of staff comply with any rules or regulations imposed by:
  - 3.2.1 Any professional body;
  - 3.2.2 Any trade association;
  - 3.2.3 Any Ombudsman.

- of which the Company is a member of staff is a member.
- 3.3 The Company shall ensure that it has sufficient qualified staff to handle Client Money and shall provide adequate training and support.
- 3.4 The Company is a member of a Client Money protection scheme and shall display a certificate of its membership to the scheme on its website and in-b

#### 4. Client Bank Accounts

- 4.1 Client Money shall be held in separate client bank accounts which are separate from the Company's 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 charges.
- 4.3 Client Money received shall be transferred promptly and in any event within <<3>> working days to the client's account.
- 4.4 Client Money due to clients shall be transferred to the client 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 maintain adequate accounting systems are in place, including arrangements for reconciliations and annual audits or inspections.

This policy has been approved & adopted by the Board.

**Name:** <<Insert Name>>

**Position:** <<Insert Position>> Director>>

**Date:** <<Date>>

**Signature:**