



Chartered Surveyors  
Property Consultants

## **ANTI-MONEY LAUNDERING POLICY**

Shortland Parsley is committed to ensuring that it has adequate controls to counter money laundering activities and terrorist financing activities, in line with the Money laundering Regulations 2007.

This means that we have a legal obligation to obtain and hold identification and proof of address/home ownership for all our clients, including landlords intending to rent their property through us and property owners wishing to list their property for sale with us. This also extends to buyers, along with all letting applications.

We take a risk sensitive approach throughout our business in order to anticipate and prevent such activities. We aim to identify criteria that would indicate a higher risk of money laundering.

### **How We Manage the Risk**

Shortland Parsley is committed to staff training in Anti-Money Laundering Legislation and this is also covered as a part of our induction training and yearly, ongoing monitoring of training and possible new/revised legislation.

Shortland Parsley has a nominated Money Laundering Reporting Officer. His responsibility is to receive internal reports and report any suspicious activity in a Suspicious Activity Report (SAR) to the National Crime Agency as necessary. This Nominated Officer is the partner- Keith Parsley BSc (Est Man) FRICS ACI Arb.

### **Identification Procedures**

By carrying out 'due diligence' procedures on every occasion, this will alleviate the risks of our business being used to launder money or fund terrorism. All landlords, tenants, vendors and purchasers must be identified fully with at least two forms of ID (both photographic) and evidence of residence, along with proof of home ownership documents. We require sight of all original or certified documents- a photocopy or email will not be acceptable. If the property is held in more than one name, then the verification checks must be carried out for each individual. If the seller is living at another address, we will require proof of their current address. If

the seller is living overseas or afar, then the ID must be countersigned as authentic by a professional person known to that person within the vendor's jurisdiction.

It is our best practice to only deal with customers face to face, however should this form of communication not be available, then enhanced due diligence procedures will need to be adopted through asking for additional information or evidence to establish the customer's identity and through ensuring that the documents that are supplied, are certified. We will also ensure that any lettings payments are made to a bank account in the customer's name. If the verification of the customer's identity is done by documents, this is based on a government issued document with the customer's full name and photo, with either the customer's date of birth or residential address.

Acceptable ID document requirements are as follows:

### **Individual Identity Documents**

We will require one document from List A and one from List B dated within the past 3 months for each owner/buyer/landlord/tenant of a property (from both parties, if there is more than one owner). We will also require one item from List C for homeowners and landlords. For probate, companies & trusts please see individual requirements:

#### **List A -Identity Document**

- Current signed Passport
- Resident Permit issued to EU nationals by the Home Office
- Current UK/EU photo Driving licence (the old, paper licenses and new photocard licenses are accepted)
- Inland Revenue Tax notification
- State Pension or Benefits book/notification letter

#### **List B - Proof of Address**

- Current UK/EU photo Driving License, if not used in A (the old, paper licenses and new photocard licenses are accepted)
- Current Local Authority Tax bill
- State Pension or Benefits book/notification letter
- Local Authority rent card or tenancy agreement
- Most recent Mortgage statement
- Bank, Building Society or Credit Union statement or passbook
- Utility Bill (not mobile) from the last three months

- Home or motor insurance certificate
- NHS Medical card

### **List C - Proof of Ownership**

- Most recent Mortgage statement
- Home or motor insurance certificate
- Solicitors letter confirming house purchase/deeds/land registration

### **List C - Probate**

If you are acting as a representative of an Estate, we require the following:  
either:

- Grant of Probate (if a will was left)

Or:

- Letter of Administration (if no will was left)

and

- Individual identity evidence from List A & B for the personal representative, either as Executor or Administrator

### **Limited Company**

If you are acting as a representative of a UK Company, we will also require ALL of the following:

- Certificate of Incorporation
- Articles of Association
- Memorandum of Association
- Latest Annual Return or Confirmation Statement, with details of current company officers
- If offshore, nominee director declaration and a general Power of Attorney
- Individual identity evidence from List A and 8 for all individuals or entities with 25% or more of the shares/ or voting rights in the company

### **Offshore Company**

If you are acting as a representative of an Offshore Company, we will also require the following:

- Certificate of Incorporation, Articles of Association, Memorandum of Association, Latest Annual Return with details of current company officers, Share Certificate(s) showing the Ultimate Beneficial Owner OR Certificate of Incumbency
- If the shares are owned by another company, repeat steps above for the holding company
- Nominee director declaration and/or general Power of Attorney (if applicable)

- Individual identity evidence from List A and B for all individuals or entities with 25% or more of the shares/ or voting rights in the company.

### **Trust**

If you are acting as a Representative of a Trust, we require the following:

- Trust deed
- List of trustees
- List of beneficiaries
- Individual identity evidence from List A & B for all individuals with a vest interest in 25% or more of the capital and or those who exercise control over the trust.

### **SUSPICIOUS ACTIVITY REPORTING**

As part of our duty to recognise any signs of suspicious activity, should we become concerned by the authenticity of any information provided, or become suspicious about any aspect of a sale/let, or that a person is/ or has been engaged in money laundering/terrorist financing, we are obliged to report and submit a Suspicious Activity Report (SAR) to the NCA National Crime Agency at [www.nationalcrimeagency.gov.uk](http://www.nationalcrimeagency.gov.uk)

Some warning signs of suspicious activity that we might consider are:

- Transactions are not at arm's length, i.e.: purchasers from abroad that have not viewed a property
- A transaction or valuation request for a property that is way below the market value
- A reluctance to provide information for identity checks
- Delaying providing any contracts or ID
- Asking us to hold cash in our client account
- Settlements being offered in cash
- Intermediaries used to hide identification of purchaser
- Funds going overseas to a third party
- No apparent reason for using Shortland Parsley
- Late change to parties in a sale or purchase
- Significant and unexpected improvement in their financial position
- Customer reluctance to show source of funds

### **Additional Pep & Adverse Media Checks**

We will check all against the HM Treasury consolidating sanctions list as a Politically Exposed Person (PEP). We will also carry out adverse media (negative news) screening via searching the public information domain,

where news items, publications, and other print or electronic records exist i.e. to conduct a Google 'Boolean' search and document the assessment and the rationale for any decisions made, ensuring it is from a reputable source.

### **Ongoing Record Keeping**

As part of our ongoing commitments, all vendors, buyers and landlords and current tenants will be subject to continuous monitoring. As part of ongoing compliance with the regulations, all records will be kept on file for five years after the end of the customer relationship, or seven years from the date when the transaction was completed along with any supporting records relating to a customer relationship or occasional transaction for seven years from the date when the transaction was completed.

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