

Ground Floor Offices 1 & 2, Hillcrest, St Mellion, Saltash, Cornwall, PL12 6RJ 01579 371276 www.nealassociates.co.uk enguiries@nealassociates.co.uk



Client Money Handling Procedure

All client money held by us will be held in a client bank account with NatWest Bank via the PayProp platform which is authorised by the Financial Conduct Authority. We have written confirmation from the Bank that:

(a) All money standing to the credit of that account is client money; and

(b) The Bank is not entitled to combine the account with any other account or exercise any right to setoff or counterclaim against money in that account for any sum owed to the Bank or any of the other account it holds for us.

We daily record and monitor all transactions on this account and reconcile these on a daily basis (excluding weekends).

Any client money paid to us by automated transfer will be paid directly into the client account. Any mixed remittances (payments comprising client and non-client money) will also be paid into the client account. If we receive any unidentifiable transactions, we will treat these as client money until such time as we can identify them. Where we are unable to identify a transaction within 14 days these funds shall be returned to the sending bank.

We will keep precise records of all client money received.

We will remove from the client account money owed to us for goods or services as soon as possible and at least on a monthly basis.

Money held in our client account which is due to a landlord or tenant will be paid to them as soon as is reasonably practicable and without any unnecessary delay or penalty, unless agreed otherwise in writing or by email (for example where it has been agreed that we will retain funds from a Landlord to cover a large repair invoice).

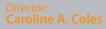
Where a landlord or tenant requests money to be paid to them which we are holding in our client account, such a request must be made in writing. At the commencement of an instruction via our Term of Business (Agency Agreement) we will ask landlords to provide bank details, which we shall retain on file. Where a landlord requests the transfer of funds electronically to a bank account which differs from the account details given to us in writing at the outset of the service agreement, they must provide us with confirmation of their alternative nominated bank account in writing, and which must be signed by them. Where a tenant requests the transfer of funds electronically they must provide us with confirmation of their nominated bank account in writing, and which must be signed by them. Where a tenant requests the transfer of funds electronically they must provide us with confirmation of their nominated bank account in writing, and which must be signed by them. Where a tenant requests the transfer of funds electronically they must provide us with confirmation of their nominated bank account in writing, and which must be signed by them of the landlord or tenant to attend the office in person and submit the written changes (for example where they may be resident abroad or otherwise unable to attend the office) then there shall be a phone call to confirm such authority will be on its way.

Where a landlord requests information regarding money we are holding on their behalf, such a request must be made in writing. We aim to respond to such a request within 2 working days.

Stephanie Doidge (Book Keeper) is responsible for overseeing the day to day running of the client account and the handling of client money within the business.

Registered in England and Wales Ground Floor Offices 1 & 2, Hillcrest, St Mellion, Saltash, Cornwall, PL12 6RJ Company Reg No: 8348264 VAT No: 273232616





WHY US? 'we care-it shows-you benefit'

We will ensure we will conduct a review, at least annually, to consider whether our system of handling client money continues to be adequate to enable us to comply with the requirements of CMP and at least once every five weeks, reconcile the total balances on all client bank accounts with the total corresponding credit balances in respect of its clients, as recorded by us, correcting any differences identified.

We hold a client money protection insurance policy with Client Money Protect (CMP) and will provide details of this policy to landlord and tenants on request.

We hold a professional indemnity insurance policy with Hiscox Insurance Policy number: PL-PSC10003075808/00 and will provide details of this policy to landlords and tenants on request.

We are a member of The Property Ombudsmen (TPO) and will provide details of this membership to landlords and tenants on request.