

## **Money Laundering Policy Statement**

Alan Cooke Estate Agents (Meanwood) Limited is committed to ensuring that it has adequate controls to counter money laundering activities and terrorist financing activities, in line with The Money Laundering, Terrorist Financing & Transfer of Funds (Information on the Payer) Regulations 2017 & Money Laundering & Terrorist Financing Amendments 2019

Alan Cooke Estate Agents (Meanwood) Limited is registered with HMRC for anti-money laundering supervision under the Money Laundering Regulations.

Risk sensitive policies and procedures have been established in order to anticipate and prevent money laundering and terrorist financing.

A risk sensitive or risk-based approach is where businesses assess the risk of customers laundering money through their business. Whilst Alan Cooke Estate Agents (Meanwood) Limited take the starting point that most customers will not launder money we do identify criteria that may indicate a higher risk of money laundering – e.g. where there is no face-to-face meeting to establish identity.

Alan Cooke Estate Agents (Meanwood) Limited has undertaken a Risk Assessment of its business activities to ensure its Money Laundering compliance is commensurate with the risks identified. As a result of that risk assessment it is Alan Cooke Estate Agents (Meanwood) Limited policy to undertake customer or enhanced due diligence on all customers and clients of the estate agency sales business and all customers and clients of the estate agency lettings business where the monthly rental value exceeds 10,000 euros or where an “occasional transaction” takes place involving a sum in excess of 15,000 euros.

The Alan Cooke Estate Agents (Meanwood) Limited risk assessment outlines the types of transactions that the business is involved in and details the procedural requirements for each situation based on the level of risk. This company risk assessment is kept under regular review and updated as and when required.

Alan Cooke Estate Agents (Meanwood) Limited is committed to staff training in anti-money laundering legislation and this is also covered as a part of the induction of all new staff.

The Alan Cooke Estate Agents (Meanwood) Limited MLRO is Jeremy Harris based at the 15a Stonegate Road, Leeds, Yorkshire, LS6 4HZ office who will forward reports to NCA as necessary. His deputy is Elissia Heanue who is based at the same office.

Adherence to the “Customer or Enhanced Due Diligence” (CDD or EDD) identification procedures on every occasion will mitigate the risks of the business being used to launder money or fund terrorism.

It is Alan Cooke Estate Agents (Meanwood) Limited policy that all vendors and purchasers must be identified fully with a minimum of two forms of ID, evidence of identity being photographic and also evidence of residence e.g. a utility bill dated in the last three months. In the case of sellers and landlords a Land Registry title check is undertaken. Where a lettings transaction falls under Money Laundering CDD/EDD requirements, the same procedure applies.

Should a face to face meeting not take place then enhanced due diligence procedures will need to be adopted by asking for additional information or evidence to establish the customer’s identity, and

ensuring that the documents supplied are certified by a professional such as a lawyer, accountant, surveyor etc. and that the validity of that professional has been ascertained and recorded in our risk assessment .

A check will be made of the PEP and Sanctions register and any concerns investigated further including reporting to the MLRO.

As part of our due diligence, an approved online money laundering check, will be made with an approved supplier.

A documented risk assessment will be completed in every case.

An audit of files will be made at least annually to ensure compliance with our policy and procedures.

Seller clients will be identified before Alan Cooke Estate Agents (Meanwood) Limited enter into a business relationship and purchasers will be identified at the time a transaction is agreed, subject to contract (informal offer) or before a sealed bid is entered into. The same timing will apply with landlords and tenants where a letting transaction falls under Money Laundering compliance requirements.

Should a face to face meeting not take place then enhanced due diligence procedures will need to be adopted by asking for additional information or evidence to establish the customer's identity, and ensuring that the documents supplied are certified.

It would also be prudent to ensure that any first payments are made to a bank account in the customer's name.

Where the customer's identity is checked by documents this should be 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 such as:

1. Valid passport
2. Valid photo-card driving licence
3. National identity card
4. Firearms certificate

A government issued document (without a photo) which includes the customer's full name and supported by secondary evidence:

1. Old style driving licence
2. Recent evidence of entitlement to state or local authority-funded benefit such as housing benefit, council tax benefit, pension, tax credits

Supported by secondary evidence such as

1. A Land Registry title search

2. A recent utility bill
3. Bank or building society statement
4. Most recent mortgage statement from a recognised lender

For customers other than private individuals

For customers who are not private individuals, such as corporate customers and private companies, Alan Cooke Estate Agents (Meanwood) Limited will obtain information that is relevant e.g. company registration number, registered address and evidence that the individuals have the authority to act for the company – for UK registered companies a search at Companies House will reveal details of directors and company secretary (PSC register).

The above requirements for documentation will be applied to all shareholders or those holding voting rights at 25% or more of a business.

### **Suspicious Activity Reporting**

A report should be made if a member of staff/ the nominated officer thinks that there is a possibility, which is more than fanciful, that a person is or has been engaged in money laundering or terrorist financing.

The report should be made to Jeremy Harris, the Alan Cooke Estate Agents (Meanwood) Limited Money Laundering Reporting Officer or his deputy Elissia Heanue at the 15a Stonegate Road, Leeds, Yorkshire, LS6 4HZ office as soon as is practicable.

Once the MLRO or deputy has considered the matter, a suspicious activity report may be raised with the National Crime Agency (NCA).

### **What is Suspicious Activity?**

This list is by no means exhaustive but includes:

#### ***New Customers:***

Reluctance to provide details of their identity

Customer is trying to use intermediaries to hide their identity or involvement

There appears to be no genuine reason for the customer using the business's services

Lack of evidence (or an avoidance in disclosure) of the source of funds

#### ***Regular/Existing Customers:***

Money is paid by a third party who does not appear to be connected with the customer

The customer requests payment to a third party who has no apparent connection with the customer

A cash transaction is unusually large and the customer will not disclose the source of funds.

A transaction is carried out for less than market value with an unconnected person

Should a report be made then it is important that this fact, and any information about the transaction in question, is kept confidential

### **Record Keeping**

The following records are required to be kept for 5 years:

Copies of, or references to, the evidence obtained of a customer's identity for five years after the end of the customer relationship, or five years from the date when the transaction was completed.

Supporting records relating to a customer relationship or occasional transaction for five years from the date when the transaction was completed.

The purpose for keeping these records is to demonstrate the business's compliance with the regulations and to aid any resulting investigations.

An audit of Alan Cooke Estate Agents (Meanwood) Limited's compliance with Money Laundering Regulations will be undertaken annually (or more regularly if deemed appropriate). This audit will be documented and used to ensure continuing compliance and as part of staff training and development.

### **Review**

This policy will be reviewed annually as part of the audit process or in line with any changes in future legislation.

### **Questions**

Should a member of Alan Cooke Estate Agents (Meanwood) Limited staff have any questions regarding Money Laundering Regulations and Alan Cooke Estate Agents (Meanwood) Limited procedures, these should be addressed to Jeremy Harris, MLRO or his deputy Elissia Heanue, at the 15a Stonegate Road, Leeds, Yorkshire, LS6 4HZ.