

Michael Parkes Surveyors Ltd 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 and Transfer of Funds (information on the Payer) regulations 2017.

Michael Parkes Surveyors Ltd are 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 Michael Parkes Surveyors Ltd 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.

Michael Parkes Surveyors Ltd 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 Michael Parkes Surveyors Ltd MLRO is Denise Ford, who will forward reports to NCA as necessary. Her Deputy is Richard Wade.

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

It is Michael Parkes Surveyors Ltd's policy that all vendors and purchasers, landlords and tenants 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.

Alternatively, or additionally in the case of extended due diligence, an approved online money laundering check must be made with an approved supplier.

A documented risk assessment will be completed as part of CDD in every case.

Vendor clients will be identified before Michael Parkes Surveyors Ltd enter into a business relationship and purchasers will be identified at the time a transaction is agreed, subject to contract. This will usually be at the time of agreeing Heads of Terms.

Landlord clients will be identified before Michael Parkes Surveyors Ltd enter into a business relationship and tenants will be identified at the time a transaction is agreed and before a rental agreement is completed. This will usually be at the time of agreeing Heads of Terms, or in the case of a residential property, upon acceptance of a rental offer by the Landlord.

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.

If the verification of the customer's identity is done 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:

- Valid passport
- Valid photo-card driving licence
- National identity card
- Firearms certificate

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

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

Supported by secondary evidence such as

- A Land Registry title search
- A recent utility bill
- Bank or building society statement
- Most recent mortgage statement from a recognised lender

As part of Customer Due Diligence (CDD) process a check will be made of the PEP and Sanctions Register. If an individual is a PEP (Politically Exposed Person) or has sanctions then the enhanced due diligence procedure will apply.

For customers other than private individuals:

For customers who are not private individuals, such as corporate customers and private companies, the business must 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 – 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 Denise Ford, the Michael Parkes Surveyors Ltd Money Laundering Reporting Officer, (or her deputy, Emma) at their offices, as soon as is practicable.

Once the MLRO 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. Please note, however, that Michael Parkes Surveyors Ltd will not handle cash transactions.

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.