

FENWICKS ANTI-MONEY LAUNDERING POLICY

We are a regulated business under the terms of The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017

We will always comply with our obligations under The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017; any amendments to the Regulations and all associated legislation.

We will ensure that the following people within the business have obtained approval from HMRC (From 26th June 2018) –

- All shareholders with more than 25% shareholding in the business
- All Directors of the business
- All partners within the business
- All senior managers within the business

We are aware that the buying and selling of property is a target of organised crime seeking to launder the proceeds of illicit activity. We will always seek to disrupt this activity by cooperating fully with the authorities and reporting all suspicious activity to NCA.

We will take all appropriate steps to ensure the business is not exploited in any way by persons wishing to launder money or finance terrorism.

We have appointed a Nominated Officer and a deputy as required by Regulation 21, who is responsible for receiving disclosures under Part 3 (terrorist property) of the Terrorism Act 2000 or Part 7 (money laundering) of the Proceeds of Crime Act 2002. This appointment will be reviewed periodically.

We have appointed a Compliance Officer as required by Regulation 21 who is responsible for ensuring this business complies with all obligations under the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017.

The Compliance Officer will –

- Manage the assessment of employees' integrity, skills, knowledge and expertise to carry out their functions effectively.
- Monitor the actions of our relevant employees to ensure compliance.
- Ensure an annual audit of processes, procedures and record keeping takes place.
- React to the findings of each audit.
- Maintain this manual and ensure it remains up to date and relevant to the business.

We will ensure that appropriate customer due diligence measures are taken for every client we act for and every property purchaser we encounter, using a risk based approach. Fenwicks will use an online electronic client/buyer identification verification service via an authorised third-party organisation and we will use that service to conduct customer due diligence in most cases, regardless of the risk assessment obtained and either follow their normal due diligence or enhanced due diligence process to verify identity. We also require the seller/buyer to provide us with documents (typically copy of passport or driving licence and utility bill/bank statement) to confirm that they are the person we are dealing with.

We will train our employees on an annual basis through an online course to ensure they are aware of:

- The relevant legislation and their obligations under that legislation
- The customer due diligence procedures to be adopted
- The risks involved for this business
- How to recognise money laundering and terrorist financing