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MONEY LAUNDERING LEAFLET

All solicitors' firms are subject to strict controls under the Money Laundering Regulations 2017 and the Proceeds of Crime Act 2002 which are designed to detect and ensure reporting of offences such as tax evasion or benefit fraud. We are therefore obliged to check identity and residence from all clients. We generally use an on-line ID verification service, which in most cases will provide additional security and/or avoid the need to require documentary evidence such as passports etc. A fee is payable for this service for each person verified and this will appear on your invoice as a fee. Details of the administrative fee is also confirmed in your Client Care Pack. If you are an existing client and we have already established your identity and address, we may not need any further evidence. The identification procedures are to be completed at the outset of the transaction, failing which we are unable to carry out any further work.

We may need to inspect *original* passports and/or photocard drivers' licences AND at least two further documents i.e. recent utility bills, credit card or mortgage statements (in either case, not more than 3 months old). We will advise you if this is the case.

It is the firm's policy that we may only accept cash up to £250.00. We therefore ask that any funds are remitted to us in the form of a personal cheque (provided that sufficient time is available to clear this), a building society cheque or banker's draft. If a third party's money is used, we will also require similar identification details for them. We are also obliged to determine the source of any funds utilised in or deriving from the transaction and this may involve asking clients personal questions. In the event that any client refuses to answer such questions, we must reserve the right to terminate the business relationship and the consequences set out below may then follow. You will still be liable for all our fees and expenses incurred up to the date of termination.

In the event that we become aware or suspect that a client is intending to utilise this firm for money laundering purposes (i.e. passing through our client account the proceeds of *any* criminal activity), then we are required by law to report the client to the National Crime Agency (NCA). NCA can pass the information received to any relevant body such as HM Revenue & Customs and an investigation may take place at any time in the future. Only to the extent required to enable us to comply with the law and file such reports, you agree to waive your privilege (i.e. confidentiality) rights with this firm. We are not permitted to inform clients that we have made such a report nor, once such a report has been made, are we able to speak to that client or anyone else involved in the transaction until we receive clearance from NCA, which may take anything up to 36 days to obtain. NCA may even withhold permission for us to continue with the case. This may cause problems for the client in completing a transaction on the appointed day and may ultimately mean that the client loses the deal, any deposit due under the Terms of the Contract and incurs consequential liability in damages (compensation) as well as facing criminal proceedings. It follows from the above that, if you have any concerns about irregularities in your financial position, we strongly recommend that you seek specialist accountancy or welfare benefits advice to correct those irregularities before instructing us. Please note that accountants are also required to comply with the provisions of the Act.