

GSD ESTATE AGENTS LIMITED

ANTI MONEY LAUNDERING POLICY STATEMENT

GSD Estate Agents is committed to ensuring adequate controls and measures are in place to counter money laundering and terrorist financing activities, in accordance with the Money Laundering Regulations 2017. We are registered and supervised by HM Revenue & Customs for compliance.

HOW WE MANAGE RISK

Risk Assessment

The Money Laundering Regulations require us to risk assess our business relationships in order to understand our customers and identify behaviour and circumstances that may indicate a higher risk of money laundering and terrorist financing activities. We have undertaken and documented a thorough risk assessment and subsequently implemented the appropriate policies and procedures required to minimise this risk.

Training

The company is committed to Continuing Professional Development (CPD) and staff training in anti-money laundering legislation to ensure they are aware of the risks of money laundering and terrorist financing, the relevant legislation and their responsibilities under that legislation and that they are fully trained in the firm's procedures in how to identify and deal with potential money laundering or terrorist financing activities.

Auditing

Internal compliance audits are carried out on a regular basis and all Customer Due Diligence (CDD) carried out is approved prior to the business relationship with the client or counterparty to the transaction commencing. Any remedial action and/or further training required is identified and implemented in a timely fashion.

As a regulated business, we are subject to Anti-Money Laundering Regulations which means we must obtain and hold identification and proof of address for all customers. We are also required to establish whether there are any beneficial owners on whose behalf the transaction or activity is taking place, hence, we would request you to identify anyone who you would consider to be a beneficial owner. Where appropriate, the source or destination of funds may also be requested. Without this information we will be unable to proceed with any work on your behalf.

Below is a list of acceptable identity documents. We require sight of all original or certified documents. Subject to your individual circumstances, we may liaise with you for further/other documentation.

Individual Identity Documents

We require one document from List A and one document from List B.

LIST A - IDENTITY DOCUMENT

- Current signed passport
- Valid UK driving licence
- EEA member state identity card

LIST B - PROOF OF ADDRESS

UK/EU/EEA Drivers Licence (if UK Drivers Licence not used as ID)

Must be valid, not expired. Photo only. Full or provisional.

Bank, Building Society or Credit Union Statement

Dated with 3 months. Must include account number and show recent activity. No general correspondence.

Credit Card Statement

Dated within 3 months. Must include account number and show recent activity. No general correspondence.

UK, EU, EEA Mortgage statement

Dated within 12 months. Must show account number. No general correspondence.

Utility Bill

Dated within 6 months e.g. gas, electricity, water. Must show address for service and/or account number. No general correspondence.

Telephone Bill

Dated within 6 months e.g. Landline or mobile pay monthly (excluding pay as you go). Must show address for service and/or account number. No general correspondence.

Council Tax

Dated within 12 months. Must show address for service and/or account number. No general correspondence.

Tenancy Agreement

Dated with 12 months. Must state full name and full property address. Issued by local council, housing association, solicitor or reputable letting agent.

Benefits Entitlement Letter

Dated within 12 months. Issued by DWP or Jobcentre plus. Must confirm benefit payable at time of issue. e.g. Pension, disability, single parent, housing etc.

HMRC Tax Notification

Dated with 6 months. Must state national insurance number and tax calculation. No general correspondence.

Home or Motor Insurance Certificate

Dated within 12 months. Must state insured address or registered address for vehicle and policy number. No general correspondence.

UK solicitors letter confirming house purchase/land registration

Dated with 3 months. Must state full name of new proprietor and full property address.

NHS Medical Card or letter from GP confirming registration

Dated within 3 months. Must state individual's date of birth and NHS number. No general correspondence.

Official confirmation of Electoral Register entry or official poll card

Dated within 12 months. Must state full name and full address. No general correspondence.

Police Registration Certificate

Dated within 12 months. Must state the full residential address of the individual.

Probate

If you are acting as a Representative of an Estate we require the following:

- Grant of Probate (where a will was left)
- Letter of administration (where no will was left)
- **Individual identity evidence from List A & B** for the Personal Representative, either executor or administrator

Limited Company

If you are acting as a Representative of a **UK** Company we require the following:

- Certificate of Incorporation
- Articles of Association

- Memorandum of Association
- Latest Annual Return or Confirmation Statement, with details of current company officers
- If offshore, nominee director declaration and a general power of attorney
- **Individual identity evidence from List A and B** for all individuals or entities with 25% or more of the shares or voting rights in the company

If you are acting as a Representative of an Offshore Company we require the following:

- Certificate of Incorporation
- Articles of Association, Memorandum of Association, Latest Annual Return with details of current company officers, Share Certificate(s) showing the Ultimate Beneficial Owner OR
- Certificate of Incumbency
- If the shares are owned by another company, repeat steps above for the holding company
- Nominee director declaration and/or general Power of Attorney (if applicable)
- **Individual identity evidence from List A and B** for all individuals or entities with 25% or more of the shares or voting rights in the company

Trust

If you are acting as a Representative of a Trust we require the following:

- Trust deed
- List of trustees
- List of beneficiaries
- **Individual Identity evidence from List A & B** for all individuals with a vested interest in 25% or more of the capital and/or those who exercise control over the Trust.

CUSTOMER DUE DILIGENCE (CDD) MEASURES

The Individual

Adherence to the approved Customer Due Diligence identification procedures on every occasion will mitigate the risks of our business being used to launder money or fund terrorism. Proof of Ownership (where relevant) is also carried out electronically, as part of our standard CDD process.

Company or other legal structure

For customers who are not private individuals, such as corporate customers and private companies, we will take all reasonable steps to identify the Ultimate Owner and all Beneficial Owner/s and carry out Enhanced Due Diligence (EDD) on those individuals identified. We will also obtain and hold on file official/company documents, as detailed below.

Company (including a UK LLP) which is not listed on a regulated market such as the London Stock Exchange:

- Copy of the Certificate of Incorporation
- Copy of the most recent filed Audited Accounts
- Details of the current company officers (Directors, Company Secretary and Shareholders)

Company (including a UK LLP) which is listed on a regulated market such as the London Stock Exchange:

- A copy of a dated page from the website of the relevant stock exchange or
- A photocopy of the listing in a reputable daily newspaper

Enhanced Due Diligence - High Risk Matters and Clients

We must carry out Enhanced Due Diligence in any case where there is a high risk of money laundering. The law says that includes the following.

- We are dealing with a person established in a high-risk country.
- The client is a “politically exposed person” (known as a PEP), or a family member or known close associate of a PEP.
- The client has provided false or stolen information.
- A transaction is complex and unusually large.
- There is an unusual pattern of transactions and the transactions have no apparent economic or legal purpose.

SUSPICIOUS ACTIVITY REPORTING

The staff member dealing with the individual/transaction will notify the Money Laundering Reporting Officer (MLRO) or Deputy MLRO if they have reason to suspect that a person may be engaged in money laundering and/or terrorist financing. The MLRO and/or Deputy MLRO will review the information to hand and make a final judgement as to whether to submit a Suspicious Activity Report (SAR) to the National Crime Agency. Any decision made to submit a SAR will be confidential and not shared with the subject or any member of staff. Contact details for the appointed MLRO are provided below.

WARNING: Suspicious activity will be reported to The National Crime Agency (NCA)

RECORD KEEPING

In accordance with current legislation records of all Customer Due Diligence will be retained for at least five years from the end of the business relationship or five years from the date the transaction was completed.

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

The personal data we are obliged to collect under these regulations is necessary in order to exercise a public function that is in the public interest and we cannot lawfully delete it, even if requested under GDPR legislation until this period had lapsed.

In consideration of our carbon footprint, copies of all personal data and any documents procured for the purposes of identity verification will be stored electronically and will not be used for any other purpose.

Money Laundering Reporting Officer:

Mr Gurjeet Singh Dhariwal
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Heston, Hounslow
Middlesex, TW5 0LJ
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