












Professional. Personal. Bespoke.

## COMPANY POLICY - HANDLING CLIENT'S MONEY

-  We have separate client bank accounts solely for the use of client money, in relation to residential lettings. These accounts are clearly marked as Client Rent Account and Client Deposit Account.
-  Money is held in separate Client money accountants with Barclays Bank, 2 Market Place, Cannock. Staffordshire. WS11 1AJ.
-  We only hold client money in UK banking institutions authorised by the Financial Conduct Authority, that are covered by the financial services compensation scheme, and ensure that funds are available within a maximum of 31 days.
-  Our Terms and Conditions confirm that Landlord's give us written consent to handle clients' money and make payments on their behalf.
-  We pay all client money into the firm's designated client money bank account within three business days of the money being received by the company.
-  Any Standing Orders or Direct payments are also paid into the Client Rent Account.
-  Any payments made by tenants or prospective tenants are paid into our Client Rent Account.
-  Where applicable our fees, any agreed contractor payments and any other agreed charges are deducted from this account. Including payments of the Bond Deposit to the TDS Custodial Scheme, other designed schemes and payments to Landlords who chose to register the deposit themselves.
-  After deductions, payment is then made by bank transfer into the Landlords designated personal bank account within 2 working days.
-  If payment is incorrectly made into another bank account – the necessary amount is transferred into the Client Rent Account.
-  The Agent undertakes to ensure that sufficient funds are available in the rent account.

If you have any questions regarding this policy please do not hesitate to contact Diane Moore Jones on 07816 234147



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