

Proper Local – Anti-Money Laundering Statement

Proper Local is committed to operating its business in a transparent and open manner consistent with our legal and regulatory obligations. We are aware that the real estate industry is a target for organised criminals seeking to launder the proceeds of criminal activity. We always seek to prevent this activity by cooperating fully with the authorities and reporting suspicious activity to the National Crime Agency.

As part of this commitment, we adopt a strict compliance of all Anti-Money Laundering rules, with specific emphasis on the Proceeds of Crime Act 2002, the Money Laundering Regulations 2017, the Bribery Act 2010 and the Terrorism Act 2000, and any subsequent amendments such as January 2020's 5th European Money Laundering Directive.

Proper Local's policy commitment is applicable to all of our customers, including vendors, buyers, landlords and tenants. As a result we obtain and hold for a period of at least seven years evidence pertaining to our customers' identity. We will be unable to proceed with any work on behalf of our customers if we are unable to obtain this information.

We operate under a risk-based approach. The minimum level of information we require is shown below, however we reserve the right to request further information from you, in order to satisfy our obligations.

Sellers/Vendors - Electronic ID verification to included PEP (Politically Exposed Person) check, verification of ownership

Buyers - Electronic ID verification to included PEP check, verification of source of funds

Landlords - Electronic ID verification to included PEP check, verification of ownership

Tenants – ID & Residency checks, referencing through a 3rd party referencing company who will use electronic means for ID verification, enquiries into 'source of funds' for higher value properties/large rents in advance

We are registered and supervised by HM Revenue & Customs for compliance with the Money Laundering Regulations 2017.

Full details of HMRC's regulations which apply to estate agencies can be found here: <https://www.gov.uk/government/publications/money-laundering-regulations-2007-supervision-of-estate-agency-businesses/estate-agency-guidance-for-money-laundering-supervision>

If you would like to speak to us about our Anti-Money Laundering procedures please get in touch with our nominated officer, Christian Thomas. 020 3282 3733 or christian@properlocal.co.uk

For a full list of acceptable identity documents, please [click here](#)

Statement as amended 15/01/2020