

Client Money Handling Policy

Client money is defined as money that Evolution SE holds or receives for or from a landlord or tenant and can be of any currency. This could be in the form of cash, draft, cheque or electronic transfer and includes money held by Evolution SE as a stakeholder, and which is not immediately due or payable on demand to Evolution SE for its own account.

The following policy is strictly operated by Evolution SE in the handling of client money.

- 1) Evolution SE maintains a separate client bank account solely for the use of all client money;
- 2) We will only hold client monies in UK banking institutions authorised by the Financial Conduct Authority and that are covered by the Financial Services Compensation Scheme and ensure that funds are available within a maximum of 31 days. Currently all client money is held by Natwest Bank.
- 3) The title of our client money bank account is easily distinguishable from our other accounts and clearly states it as the 'Client Account';
- 4) We have and can provide on request written confirmation from our bank that all client money is held by us as an agent and that the bank is not entitled to combine the client money account with any other account or to exercise any right of set-off or counterclaim against money in that account in respect of any sum owed to it on any other account by us;
- 5) We maintain relevant systems and controls which enable us to monitor and manage client money transactions and any credit risk arising, including but not limited to regular internal account audits;
- 6) All our accounting systems and client data are securely controlled and protected;
- 7) Obtain clients' written approval to make payments from a client account on their behalf;
- 8) We will pay any client monies received by cheque or cash or draft into our designated client money bank account within three (3) business days of the money being received by us;
- 9) Only nominated and authorised staff handle client money;
- 10) We will ensure our records show all dealings with client money;
- 11) We ensure that all procedures for handling client money are complied with and clearly written down and provided free of charge to our clients on request or are freely available on our website;
- 12) We reconcile client accounts together with bank and cash balances at least once a week in order to demonstrate control over the accuracy and completeness of accounting records;
- 13) We will ensure there are always sufficient funds in the client account to pay amounts owing to clients as they fall due under the terms of business agreed and signed with the client;
- 14) We will repay any client money, including where feasible any interest earned, without delay if there is no longer any requirement to retain that money or the client requests it



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