



## **Handling of Client Money – Procedures**

We adhere to the Rules of Conduct and any other regulations as necessary by using the following procedures:

1. All Client Money is held in a Client Money Account with an authorised bank or building society;
2. We maintain one or more Client Money Account(s) into which all Client Money is paid;
3. We ensure that Client Money Account(s) are designated as such and are easily distinguished from other accounts;
4. We have confirmed in writing with the bank holding the Client Money Account that the bank acknowledges that monies in the Client Money Account must not be combined with, or transferred to, any other account maintained by the Firm, and the bank shall not be entitled to exercise any right of set off or counterclaim against the money in that Client Money Account in respect of any sum owed to it in respect of any other account of the firm;
5. We keep records and accounts which show all dealings with Client Money and demonstrate that all Client Money held by the Firm is held in a Client Money Account;
6. We provide a copy of our procedures for handling Client Money to any person who may reasonably require a copy, free of charge;
7. We keep records and accounts that show all dealings with Client Money;
8. We repay any Client Money without delay if there is no longer any requirement to retain that money or the relevant client requests it; and
9. We hold and maintain Professional Indemnity insurance cover that is appropriate for the Firm's size, income, type of work and the amount of Client Money held.

## **Donations to Charity**

In the event that BPK estate agents Ltd receive surplus client money in a client account, we follow best practice and enact the following procedures:

1. Ensure that all efforts are made to trace the clients or owners of the money;
2. Hold the surplus money in a client expenses account; and
3. Hold surplus money for at least six years

If, after six years, the client or owner of the money has not been found and no true claimant to the money has come forward it may be donated to a registered charity.