

Bartlett & Cooke Lettings

Handling Client Money Procedure

All client money held by us will be held in a client bank account with Barclays which is authorised by the Financial Conduct Authority. We have written confirmation from the bank that: -

- (a) all money standing to the credit of that account is client money; and
- (b) the bank is not entitled to combine the account with any other account or exercise any right to set-off or counterclaim against money in that account for any sum owed to the bank on any of the other accounts it holds for us.

We regularly record and monitor all transactions on this account and reconcile these on a weekly basis. Any client money paid to us by automated transfer will be paid directly into the client account. All other client money will be paid into the client bank account within 3 working day of receipt by us. Any mixed remittances (payments comprising client and non-client money) will also be paid into the client account. If we receive any unidentifiable transactions, we will treat these as client money until such time as we can identify them. Where we are unable to identify a transaction within 30 working days these funds shall be returned to the sending bank.

We will keep precise records of all client money received. We will remove from the client account money owed to us for goods or services as soon as possible and at least on a monthly basis.

Money held in our client account which is due to a landlord or tenant will be paid to them as soon as is reasonably practicable and without any unnecessary delay or penalty, unless agreed otherwise in writing (for example where it has been agreed that we will retain funds from a landlord to cover a large repair invoice). For further information, see our written procedure on rent collection and handling.

Where a landlord or tenant requests money to be paid to them which we are holding in our client account, such a request must be made in writing. At the commencement of a letting/property management service agreement, we will ask landlords to provide bank details, which we shall retain on file. Where a landlord requests the transfer of funds electronically to a bank account which differs from the account details given to us in writing at the outset of the service agreement, they must provide us with confirmation of their alternative nominated bank account in writing, and which must be signed by them.

Where a tenant requests the transfer of funds electronically they must provide us with confirmation of their nominated bank account in writing, and which must be signed by them. Bank details provided by email will not be accepted due to cyber-security risks.

Where a landlord requests information regarding money we are holding on their behalf, such a request must be made in writing. We aim to respond to such a request within 5 working days.

Mr Andrew Bartlett is responsible for overseeing the day to day running of the client account and the handling of client money within the business.

We hold a professional indemnity insurance policy with HCC International and will provide details of this policy to landlords and tenants on request.