

This policy is designed to comply with regulations such as The Client Money Protection Schemes for Property Agents Regulations 2019.

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## Client Money Protection Policy

**Propertyline (includes Propertyline Letting Ltd and its subsidiaries)**

**Effective Date: 1<sup>st</sup> October 2024**

**Review Date: 30<sup>th</sup> September 2025**

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### 1. Purpose

This Client Money Protection (CMP) Policy sets out how **Propertyline** ensures that client money is handled securely, in accordance with legal requirements and industry best practices. The policy protects clients' funds against theft or misappropriation by the firm or its employees and ensures transparency and accountability in managing client money.

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### 2. Scope

This policy applies to all client money received, held, and paid out by **Propertyline**, including but not limited to:

- Rent payments
  - Deposits
  - Holding fees
  - Service charges
  - Maintenance floats
  - Any other money received from or on behalf of a landlord, tenant, or third party in the course of letting or managing a property
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### 3. Client Money Definition

“Client money” refers to any money held or received by **Propertyline** that is not immediately due and payable to the firm for its services. This includes funds received on behalf of landlords, tenants, and other third parties.



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## 4. CMP Scheme Membership

Propertyline is a member of the **UKALA, Propertymark ARLA AND Safeagent**. Our membership certificate is displayed at our office and on our website. The CMP scheme provides financial reimbursement to clients in the event that client money is lost due to misappropriation by the agent.

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## 5. Bank Account Management

- All client money is held in a **designated client account** that is separate from the company's business accounts.
  - The client account is clearly titled to show it holds client money and is not used for company trading purposes.
  - The client account is with an FCA-regulated bank or building society in the UK.
  - Interest earned on client money will be handled in accordance with individual agreements and legal requirements.
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## 6. Controls and Procedures

### a. Receipts

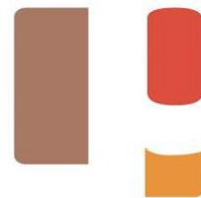
- All client money received is recorded promptly and accurately.
- Receipts are issued to clients for all payments.

### b. Payments

- Payments from client accounts are made only in accordance with written instructions or legally binding agreements.
- Dual authorisation is required for payments above £500, and all payments are documented.

### c. Reconciliation

- Client money accounts are reconciled at least **monthly**.
- Any discrepancies are investigated and resolved immediately.
- Reconciliation statements are reviewed and signed off by management.



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## 7. Record Keeping

- Accurate records of all client money transactions are kept for a minimum of **six years**.
- Documentation includes receipts, payment instructions, bank statements, and reconciliation reports.

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## 8. Audits and Reviews

- Annual independent audits of client money handling are conducted.
- Audit findings are reviewed by senior management and corrective actions taken if necessary.

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## 9. Staff Training and Responsibilities

- All staff handling client money receive appropriate training on this policy and relevant legal requirements.
- Roles and responsibilities for handling client money are clearly defined.
- Breaches of this policy may result in disciplinary action, up to and including dismissal.

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## 10. Complaints and Reporting

Clients who suspect mismanagement of funds should contact **Propertyline's** Compliance Officer at:

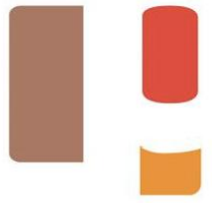
**Sherri Wadiuk**  
**sherri@epropertyline.com**  
**01733 777788**

If not resolved satisfactorily, clients may escalate concerns to the relevant Client Money Protection Scheme.

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## 11. Review and Updates

75 Broadway  
Peterborough PE1 1SY  
**01733 777788**



This policy is reviewed annually or as required by changes in legislation or business operations.

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**Approved by:**  
**Mohammed Younis**  
**Position: Director**  
**Date: 01/10/24**