

STAFF TRAINING VERSION – AML & SANCTIONS POLICY (2025 UPDATE)

For Estate & Letting Agents – Effective 14 May 2025

1. YOUR RESPONSIBILITIES (SUMMARY)

All staff must:

- Confirm the identity of customers (ID checks)
- Carry out **sanctions checks on every landlord and tenant**
- Report any suspicious activity to the MLRO
- Never “tip off” customers
- Keep proper records
- Complete AML training annually

2. KEY 2025 CHANGE – SANCTIONS CHECKS

From 14 May 2025, letting agents must check:

- All **tenants**
- All **landlords**
- All **guarantors**
- All **buyers / sellers**
- All **company directors**
- All **beneficial owners**

This applies to **every tenancy**, no matter the rent value.

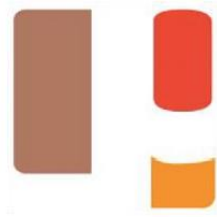
Use the firm’s approved sanctions-checking tool (or follow manual instructions).

A tenancy or sale cannot proceed without completing this check.

3. WHEN TO CHECK

You must run sanctions checks:

- At onboarding (before tenancy agreements or sales instructions)
- If details change (e.g., new tenant, new director)
- Annually for managed properties



- Whenever a new sanctions list is issued (system will alert you)

Always save the check results.

4. WHAT TO DO IF THERE IS A POSSIBLE MATCH

If the system flags a match:

Do:

- ✓ Stop the process immediately
- ✓ Report it to the MLRO at once
- ✓ Keep the information confidential

Do NOT:

- ✗ Tell the customer
- ✗ Proceed with any payment
- ✗ Attempt to confirm the match yourself

Tipping off is a criminal offence.

5. BASIC ID (CDD) REQUIREMENTS

Individuals

- Passport or driving licence
- Proof of address (utility bill, bank statement)

Companies

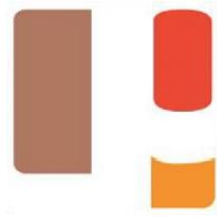
- Company registration details
- Directors' ID
- Identify beneficial owners (people with 25%+ ownership)

If information seems suspicious or inconsistent, report it to the MLRO.

6. WHEN TO USE ENHANCED CHECKS (EDD)

Report to MLRO and wait for instructions if:

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- The person is a Politically Exposed Person (PEP)
- A sanctions alert appears
- The customer is based in a high-risk country
- Funds are coming from unusual or unclear sources
- The structure is unusually complex

7. RECOGNISING SUSPICIOUS ACTIVITY

Examples include:

- Reluctance to provide ID
- Third-party payments with no clear reason
- Customer wants to avoid checks
- Unusual cash or high-value payments
- Unexplained offshore involvement
- Rapid resale of a property

If it feels **odd**, **unclear**, or **too complicated**, report it.

8. REPORTING SUSPICIONS (SAR PROCESS)

1. Report concerns internally to the **MLRO** immediately
2. Provide full details, documents, and reasons
3. Do **not** speak to the customer
4. The MLRO decides whether to file a SAR with the NCA

9. RECORD KEEPING

You must keep:

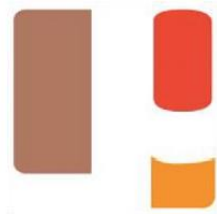
- ID documents
- Sanctions check results
- Notes on suspicious activity
- Emails related to AML checks

Keep all AML documents for **5 years**.

10. TRAINING & SUPPORT

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- All staff must complete AML & sanctions training annually
- New staff will be trained at induction
- Ask the MLRO if you are unsure about any AML or sanctions issue

11. QUICK REFERENCE – WHAT YOU MUST REMEMBER

Task	Mandatory?	When?
Sanctions checks	✓	Every customer (tenant, landlord, buyer, seller)
ID checks (CDD)	✓	Before relationship starts
EDD	✓ (risk-based)	PEPs, high-risk, complex cases
Report suspicion	✓	Immediately to MLRO
Record keeping	✓	5 years
Don't tip off	✓	Always