

Robert Adam

Estate Agents

Client Money Handling Procedures Robert Adam Estate Agents Limited (Client Money Protection: Propertymark – Certificate No. C0141158)

1. Overview

Robert Adam Estate Agents Limited holds and manages client money in accordance with the Propertymark Conduct and Membership Rules and The Client Money Protection Schemes for Property Agents Regulations 2018.

2. Client Account Details

All client money is held in a **separate, dedicated client account**, distinct from the company's trading/business account.

This account is held with:

Lloyds Bank

Client Money Account (not used for business transactions)

We do **not** mix company funds with client money.

3. What Is Classed as Client Money

Client money includes (but is not limited to):

- Rent and deposits held for landlords and tenants
- Service charges or reserve funds (for block management)
- Sale transaction monies (where applicable)
- Fees held in advance
- Refundable deposits or funds held on behalf of a third party

4. Authorised Access

Only authorised and trained staff can handle or access client money.

Access is controlled, monitored, and restricted to safeguard funds.

5. Record Keeping & Reconciliation

We maintain detailed records of:

- All client money received
- All client money paid out
- Whom the money belongs to
- Balances held for each client at all times

Reconciliations between records and the client account are completed **at least once every month**.

6. Payments & Withdrawals

Client money is only withdrawn:

- To the person lawfully entitled to receive it
- In accordance with written instructions, tenancy agreements, or contractual terms
- To the company where fees are due and invoiced, with a clear audit trail

We never use client money to settle company debts or obligations unrelated to the client.

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7. Refunds & Disputed Money

If a dispute arises over client money, the funds are:

- **Retained in the client account** until the dispute is resolved,
- Released only when both parties agree or by lawful direction.

8. Errors & Corrections

If an accounting error occurs, it is reported to management immediately and corrected as a priority. Any shortfall is covered **without delay, at the company's expense**, not using other client funds.

9. Client Money Protection

We are a member of **Propertymark Client Money Protection (CMP)**

Certificate No: **C0141158**

If client money is lost due to fraud or misappropriation, clients are protected through the CMP scheme. A copy of our CMP certificate is publicly displayed and available upon request.