

N S BENNETT AND ASSOCIATES CLIENTS MONEY PROCEDURES.

In accordance with the Royal Institution of Chartered Surveyors professional Statement ' Client Money Handling First Edition 2019' we set out below our rules and procedures for handling Clients Money:-

1. All Clients Money is held in a none interest paying Clients Account via PayProp (an appropriately contracted third-party transaction service provider) N S Bennett Client Account no.29779014 sort code 50-00-50 at the National Westminster Bank, Wellington Gate, 7-9 Church Rd., Tunbridge Wells, Kent, TN1 1HT.
2. Access to the funds are restricted to the firms Principal Stephen Bennett MRICS (or his personal representative in the event of his holiday or long term absence) and all payments from the account must be authorised by him.
3. Cash or cheques received will be paid into the account within 3 working days of their receipt.
4. All bank charges (unless for a specific service requested by and authorised by the Client) will be borne by NS Bennett and Associates.
5. A bank reconciliation is carried out monthly to reconcile all transactions in the Clients Account against the money held in the Clients Account.
6. Statements are sent to all Clients whose properties we manage each month in which there are transactions relating to their property and at the end of the transaction if it is a single transaction (ie where we undertake a Tenant find only and collect the first months rent and bond as part of this service).
7. Any money received in the Clients Account where the Owner cannot be identified after 3 years from receipt and all avenues of investigation have been exhausted will be paid to a Registered Charity. A receipt and an indemnity for all Client money paid to a Registered Charity stating they will reimburse the firm for payment of the monies if a beneficiary is subsequently identified will be obtained.