

## ANTI-MONEY LAUNDERING (AML) STATEMENT

Last updated: 4/12/2025

### Anti-Money Laundering (AML) Statement

Neil King Residential Limited and NK Residential Lettings Limited (trading as Neil King) comply with the Money Laundering, Terrorist Financing and Transfer of Funds Regulations 2017. We are supervised by HMRC for AML compliance.

#### 1. WHO WE MUST CHECK

We are legally required to verify the identity of:

##### SALES

- Each seller
- Each buyer

##### LETTINGS

- Each landlord
- Each tenant
- Each guarantor (if applicable)

##### COMPANIES

- Directors
- Beneficial owners
- Persons with Significant Control (PSC)

#### 2. WHAT CHECKS WE CARRY OUT

To meet AML regulations, we must obtain and verify:

#### A. Identity Verification (IDV)

- Passport
- Driving licence
- Government-issued identification

#### B. Proof of Address

- Bank statement
- Utility bill
- Council tax bill

#### C. Source of Funds (SOF)

Required for buyers and, where relevant, rental applicants.

Examples include:

- Savings
- Sale of property
- Inheritance
- Investments
- Gifted deposits (with ID checks on donor)

#### D. Ongoing Monitoring

AML checks must be reviewed throughout the transaction to ensure no suspicious activity is identified.

### 3. AML CHECK FEES

AML checks are mandatory and charged per person.

Fee: £50 + VAT (£60 inc VAT) per person

This applies to:

- Each seller
- Each buyer
- Each landlord
- Each tenant
- Each guarantor (if applicable)

#### 4. WHEN CHECKS MUST BE COMPLETED (UPDATED)

We must complete AML checks:

- Before marketing a property (Sellers)
- Before a Memorandum of Sale can be issued (Buyers)
- Before a lettings tenancy contract can be issued (Tenants)
- Before progressing any property transaction

If AML checks cannot be completed, the transaction cannot proceed.

#### 5. SUSPICIOUS ACTIVITY REPORTING (SAR)

We are legally required to submit a Suspicious Activity Report (SAR) to the National Crime Agency (NCA) where activity appears suspicious.

We cannot inform clients if a SAR has been submitted (this is known as “tipping off” and is illegal).

#### 6. DATA HANDLING & RETENTION

AML records are:

- Stored securely
- Processed in compliance with UK GDPR

- Retained for the legally required period of 5 years

HMRC may request access for audit purposes.

## 7. COMPLIANCE COMMITMENT

We comply with:

- AML Regulations 2017
- HMRC AML supervision rules
- The Property Ombudsman (TPO) Code of Practice
- UKALA Client Money Protection Rules
- Trading Standards guidance

We conduct:

- Regular staff training
- Internal AML risk assessments
- Ongoing compliance reviews

## 8. CONTACT INFORMATION

For AML-related queries, contact:

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