

Robert Oulsnam and Company Limited

trading as

Oulsnam Lettings

RICS Client Money Handling Procedures April 2025

- 1a) All rental and maintenance monies are held in a UK regulated Bank Account specific details of which will be given to each client
- 1b) All tenants deposits are held in a UK regulated Bank Account specific details of which will be given to each client.
- 2) Access to these accounts is restricted to Directors and Senior and Accounts Employees.
- 3) Clients' funds are normally paid directly into the above accounts or where paid by card or cash or cheque are paid into a client holding account within four working days-.
- 4) Payments from these accounts can only be input by accounts employees or property managers and can only be authorised by a senior employee or a Director.
- 5) Certain general accounts will contain multiple client monies and are interest bearing accounts and the interest paid is retained by Robert Oulsnam and Company Limited. Where this applies the client will be specifically notified. In all other cases where interest is paid this is paid to the client

All accounts are reconciled by accounts employees once a month and the reconciliations are checked and signed off by a director.

- 6) We will report to landlords/clients when funds are available which is normally monthly on the income of their property. We do not report to the tenant or landlord on the tenants' deposit until the end of the tenancy.
- 7) Where unidentified funds are received, every effort is immediately taken to identify the funds and where that is not possible, they are paid into a UK regulated Bank Account specific details of which are given to all relevant clients.
- 8) A full investigation is carried out into any unidentified funds within one months to identify the owner with full notes on the investigation retained. After three years if they are still unidentified, they will be paid to a registered charity with an indemnity to refund the funds should the true owner be identified.