

Poyntons Consultancy Limited – Client Money Handling Procedures

poyntons

CHARTERED SURVEYORS
ESTATE AGENTS

Last Review: March 2025

Poyntons Consultancy Limited ("the Firm") is regulated by the Royal Institution of Chartered Surveyors (RICS) and is fully committed to safeguarding client money in accordance with the RICS Client Money Handling Professional Statement (effective 1 January 2020). This statement provides a summary of how we manage and protect client funds.

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1. How and where client money is held

All client money is held in designated client bank accounts that are completely separate from the Firm's own office accounts. Each client bank account includes the Firm's name and the word "client" to clearly distinguish it from any other account. Client money is held with a UK bank authorised by the Prudential Regulation Authority (PRA) and the Financial Conduct Authority (FCA). Written confirmation of the account's operating conditions is held on file. All client money is available on demand.

2. Access to client money

Access to client bank accounts is restricted to authorised senior personnel only. Payments or withdrawals can only be made in accordance with the bank mandate and our internal procedures, which require dual authorisation for every transaction. No individual is permitted to release client funds unilaterally.

3. Receipts

All client funds received are paid directly into the designated client bank account. Payments received by cheque are recorded upon receipt and banked promptly. Cash is not accepted except by prior arrangement and only where appropriate safeguards are in place. Unidentified receipts are investigated immediately and resolved as soon as possible.

4. Payments

Client money is only withdrawn for:

- Payment to or on behalf of a client,
- Payment of properly authorised fees, or
- Transfer to another client account in accordance with written instructions.

All payment requests must be supported by relevant documentation and are reviewed and authorised before release. Segregation of duties is maintained to ensure proper oversight at every stage.

5. Reconciliation and oversight

All client bank accounts are reconciled at least monthly in accordance with RICS requirements. Reconciliations are independently reviewed and signed off by a senior member of the Firm. Any discrepancies are investigated and corrected immediately.

6. Interest and bank charges

Client bank accounts are operated on an instant-access basis. The Firm bears all transactional and maintenance charges associated with client accounts. Where interest is earned, this is handled in line with the relevant management agreement or Terms of Business.

7. Breaches and reporting

Any potential breach of these procedures is recorded in the Firm's compliance log and, where necessary, reported to RICS in accordance with regulatory requirements.

8. Whistleblowing

Staff, contractors, or third parties may raise any concerns about the handling of client money under the Firm's Whistleblowing Policy. Whistleblowers are protected from retaliation and may report directly to RICS if appropriate.

9. Review

This statement is reviewed annually or sooner if required by regulatory, procedural, or banking changes