

## CLIENT MONEY HANDLING PROCESS

Our Process, as a RICS Regulated Firm is to comply with the RICS Client Money Handling Requirements and ensure ongoing participation in the RICS Client Money Protection Scheme.

1. All client monies are to be held in a designated client account under which we, as a Regulated Firm have exclusive control.
2. All client accounts must clearly include the works Client in the title
3. Where we operate a single or consolidated client account, all client monies must be able to be individually accounted for and a three-way reconciliation undertaken monthly.
4. The Client Account must be easily distinguished from our own corporate accounts – this is done with different accounting functions (personnel) and accounting systems / packages.
5. Details as to where Client Money is held is to be advised to the client, this is advised on an ongoing basis by inclusion on the service charge demand, and also included in the year end service charge accounts.
6. All accounting records are retained for the requisite period and are available for each RICS audit as required
7. Interest earned in the client accounts stands to the credit of the client
8. The money held in the client account is immediately available should it be required to be withdrawn and without penalty to the client.
9. Ensure there are controls in place to prevent client's funds being taken overdrawn – system controls in place through property accounting system.
10. When receiving monies;
  - a. All sums are paid into a client account promptly
  - b. Take prompt action to identify the owner of any unidentified client money received and pay this from the client account to a registered charity where the owner cannot be identified after three years from receipt and all avenues of investigation have been exhausted
  - c. Obtain a receipt and an indemnity for all client money paid to a registered charity that would reimburse the firm for payment of the monies if a beneficiary is subsequently identified
11. Payments
  - a. Use each client's money for only that client's matters
  - b. Check sufficient funds are held before making payments on the client's behalf
  - c. Ensure all payments made are in accordance with client's written instructions or terms of agreement

As a RICS Regulated Firm we are required to operate in conjunction with all requirements a Complaints Handling Procedure. If any service we have provided to you is not to the standard that you expect or feel you have a right to receive, please do feel free to communicate with us at [resolutions@liv-group.co.uk](mailto:resolutions@liv-group.co.uk) or request a copy of our full Complaints Handling Procedure by post at LIV Group Ltd, Whitehall Waterfront, 2 Riverside Way, Leeds LS1 4EH, or by phone on 0113 244 2444.

LIV Group Ltd, Whitehall Waterfront, 2 Riverside Way, Leeds LS1 4EH  
 Tel 0113 244 2444 Email [buildingmaintenance@liv-group.co.uk](mailto:buildingmaintenance@liv-group.co.uk)  
 Web [liv-group.co.uk](http://liv-group.co.uk)

Regulated by RICS



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