THE LETTING AGENT

Financial Crime Prevention Policy & Procedures
Public-facing policy | Reviewed: November 2026

1. Our commitment

The Letting Agent is committed to conducting its business honestly, responsibly and transparently. As an independent letting, property management and property sourcing agency in Manchester, we recognise the risks of financial crime in property transactions and the importance of protecting clients, tenants, staff and the wider community.

We do not tolerate bribery, corruption, fraud, money laundering, terrorist financing or breaches of applicable financial sanctions. We maintain proportionate controls and take appropriate action when concerns arise.

2. Scope and responsibilities

This policy applies to our partners, employees and anyone acting on our behalf, across residential lettings, property management, property sourcing, handling client money and dealings with suppliers and professional advisers. We expect those working with us to act lawfully and ethically. The business is responsible for maintaining appropriate oversight, while staff must follow relevant procedures and promptly raise concerns.

3. Anti-money laundering and terrorist financing

Property transactions can be misused to disguise criminal funds or facilitate unlawful activity. We assess risks arising from our services, customers, transaction types and payment arrangements, and apply controls proportionate to those risks.

- Conducting identity, ownership and beneficial ownership checks where appropriate or legally required.
- Applying customer due diligence and enhanced due diligence where the relevant legal requirements and risk assessment call for them.
- Reviewing unusual payments, third-party funding, inconsistent information and other warning signs.
- Maintaining relevant records and escalating suspected criminal activity through appropriate channels.

We comply with the Money Laundering Regulations 2017, as amended, to the extent that our activities fall within their scope. Different obligations may apply to property sourcing or estate agency activities and to qualifying letting agency work. Where checks cannot be completed or serious concerns arise, we may refuse or discontinue an instruction, subject to legal obligations.

4. Fraud prevention

We take reasonable steps to prevent identity fraud, false documents, invoice and payment diversion fraud, unauthorised bank-detail changes, misuse of client funds and other dishonest activity. Controls may include verification of payment instructions, appropriate approval of transactions, reconciliations and investigation of discrepancies. Suspected fraud is escalated and reported externally when appropriate.

5. Anti-bribery and corruption

We prohibit offering, giving, requesting or accepting bribes, kickbacks or other improper advantages. Employees and representatives must comply with the Bribery Act 2010. Gifts and hospitality must be modest, legitimate and must not improperly influence decisions. Actual or potential conflicts of interest must be disclosed and managed.

6. Financial sanctions

We comply with applicable UK financial sanctions, including relevant restrictions on dealing with designated persons or making funds or economic resources available to them. We assess sanctions risk and undertake proportionate checks, including against the UK Sanctions List where appropriate. Potential matches are investigated before proceeding.

Where reporting obligations apply and we know or have reasonable cause to suspect a relevant sanctions matter, we report to the Office of Financial Sanctions Implementation (OFSI) as soon as practicable. We will freeze funds or refrain from prohibited dealings where required by law and seek appropriate guidance where necessary.

7. Client money and financial controls

We recognise the trust placed in us when handling rent, deposits and other client funds. We maintain appropriate accounting and payment controls, including:

- Accurate records and regular reconciliation of relevant accounts.
- Use of designated client money accounts where legally required.
- Appropriate payment authorisation and verification of changes to bank details.
- Prompt investigation of unexplained differences or suspicious instructions.
- Compliance with applicable client money protection and tenancy deposit rules.

Details of any applicable client money protection arrangements are made available separately, as required by law.

8. Suspicious activity and reporting

Staff must promptly report concerns through our internal escalation process. Examples include unexplained funding, suspicious third-party payments, falsified identification, unusual transaction structures and potential sanctions matches. Reports are considered confidentially and referred to the appropriate responsible person.

Where required or appropriate, we make reports to the National Crime Agency, OFSI, the police or other competent authorities. We comply with applicable restrictions on disclosure, including laws relating to tipping off and prejudicing investigations.

9. Staff awareness and conduct

Staff receive guidance and training appropriate to their roles and the risks they encounter. They are expected to remain alert to warning signs, keep accurate records, protect confidential information and cooperate with internal reviews. Breaches may result in disciplinary measures, ending a business relationship or referral to relevant authorities.

10. Data protection and confidentiality

Personal information obtained for compliance and crime prevention is processed in accordance with applicable UK data protection law. We restrict access where appropriate, retain information in line with legal requirements and our retention arrangements, and disclose information to authorised parties where lawful or required. Further information is available in our Privacy Policy.

11. Monitoring and review

We review this policy periodically and following material changes to our activities, legal requirements or identified risks. Supporting internal procedures are maintained separately and may be updated more frequently.

12. Contact

Concerns about suspected financial crime connected with our business may be raised with The Letting Agent. We treat reports seriously and handle them in accordance with our legal duties.

The Letting Agent
111 Piccadilly, Ducie Street
Manchester M1 2HY
www.lettingagentproperties.com