

ANTI-MONEY LAUNDERING POLICY

Bidwells HMRC AML Registration Number is: XKML00000127857.

The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 AND 2019, and the Proceeds of Crime Act 2002

Every individual and institution in the United Kingdom has a duty to prevent the country and its financial and other professional services being used by criminals to launder the proceeds of their illegal activities (or by terrorists and those who support them, to move around the money that will be used to fund terrorist activities).

Scope

The scope of our registration and supervision with HMRC is as follows:

- Accountancy service provider
- Estate agency business
- Trust or company service provider

Policy

It is Bidwells policy that all members of transactional and client accounting staff shall actively participate in preventing the services of Bidwells from being exploited by criminals and terrorists for money laundering purposes.

This policy has as its objectives:

- Ensuring that Bidwells follows all applicable laws, statutory instruments of regulation, and requirements of Bidwells supervisory body (HMRC)
- Protecting Bidwells and all its transactional and client accounting staff as individuals from the risks associated with breaches of the law, regulations and supervisory requirements
- Preserving the good name of Bidwells against the risk of reputational damage presented by implication in money laundering, terrorist financing and proliferation financing activities
- Making a positive contribution to the fight against crime and terrorism.

To achieve these objectives, it is Bidwells policy that:

- All Bidwells people shall meet their personal obligations as appropriate to their role and position within the firm
- Commercial considerations shall never be permitted to take precedence over Bidwells anti-money laundering commitment.

Bidwells have appointed Nick Hills as its Nominated Officer (MLRO) and Finlay Clark to as deputy to act in their place in their absence and they shall be afforded every assistance, resource, authority and cooperation by all

members of the Executive and transactional and client accounting staff in carrying out the duties of their appointments.

Additionally, Bidwells has appointed a Compliance Officer who has responsibility for monitoring the effectiveness of, and compliance with the policy, controls and procedures, including regular reviews to learn from experience.

The Main Board is committed to operating the business in a transparent and open manner consistent with their regulatory obligations. Bidwells is aware that property has in the past been a target of organised crime seeking to launder the proceeds of illicit activity. Bidwells will always seek to disrupt this activity by cooperating fully with the authorities and reporting all suspicious activity to NCA.

It is the policy of Bidwells to obtain information enabling us to understand every client's and counterparty's reason and purpose in using our services. This Client Due Diligence (CDD) and Know Your Client (KYC) information will enable us to maintain our assessment of the on-going money laundering risk and notice changes or anomalies in client and counterparty arrangements that could indicate money laundering.

It is the policy of Bidwells not to offer its services, or to withdraw from providing its services, if a satisfactory understanding of the nature and purpose of the client's or counterparty's business with us cannot be achieved.

Training

We will ensure that staff are provided with anti-money laundering training, including how to evaluate the risks and how to recognise and report suspicious activity.

Retention of Data

We will maintain accurate and up-to-date records of the controls, checks and procedures undertaken for each client and counterparty for a minimum of five years from the end of the business relationship.

Suspicious Activity

Any suspicious activity must be notified directly to the Nominated Officer via an 'internal report' (Appendix 4), or in his absence, the deputy Nominated Officer. You do not need to obtain the agreement of any other person, for example any colleague with whom you are working, or your line manager.

Non-Compliance

Billing will not be permitted unless appropriate due diligence has been carried out on regulated sector clients and counterparties.

Non-compliance will be escalated to both the line-manager and the Nominated Officer by Compliance. Persistent non-compliance will result in disciplinary action for the individual concerned.

We have appointed **Nick Hills as our Nominated Officer** and deputy Compliance Officer. His role is to receive suspicious activity reports from members of the firm and, where appropriate, to pass them on to the NCA. A further member of the Main Board or Operating Group is the deputy Nominated Officer, as appointed by the Main Board.

Under the Regulations, Finlay Clark has been appointed as Statutory Compliance Officer and deputy Nominated Officer.

Nick Hills

