



Ethos Property Ltd
8a Ship Street
Brighton
East Sussex, BN1 1AD

CLIENT MONEY HANDLING PROCEDURES

Ethos Property Limited is a firm regulated by the Royal Institution of Chartered Surveyors (RICS) and is registered with the RICS Client Money Protection Scheme as shown on the attached certificate.

Registration to The Client Money Protection Scheme means Ethos Property Limited are obliged to follow its rules which are summarised as follows:

Bank Accounts

All client money is held in trust in a client bank account with NatWest Bank plc.

Ethos Property Limited holds a general client account for all monies held for our clients, though we use software provided by NatWest to ensure that each client/property has a separate sub-account within the general client account to ensure a separation of funds between our clients.

Any deposits we hold on behalf of our clients are placed in discrete named sub-accounts, whereas funds held for service charges and rent are placed in general sub-accounts.

Ethos Property Limited has exclusive control over the client bank account and access to funds held is restricted to senior employees.

Receipts

Receipts are only made by electronic transfer and are checked on every working day.

Transfers from the client bank account to the individual sub-accounts are also completed on every working day.

All efforts are made to trace the source of unidentified receipts and post them to the correct account. If this is not initially possible, the receipt is put into a holding ledger pending further investigation.

Payments

All payments are approved by a senior employee with supporting documentation. Payments are made by BACS using online banking. On receipt of the authorised payment instruction a member of the accounts team prepares the instruction to the bank which is then authorised online using a smart card and PIN.

Interest & Bank Charges

All interest received on discrete named sub-accounts clients is credited to those sub-accounts whereas interest earned on individual general sub-accounts is credited to Ethos Property Limited.

Ethos Property Limited bears any bank charges incurred.

Reconciliation

On a monthly basis the client bank account is checked against the client and property balances held on our accounting software. Any corrections required are made promptly and full details of all reconciliations are retained on file.

Reporting

For service charge funds held, a year-end account is produced at the appropriate date for the property as per the terms each property's leases. These accounts are circulated to lessees within 6 months of the year end date.

For rent funds held, a monthly statement is produced and sent to the client

Commissions

All of Ethos Property Limited's fees are charged in accordance with the management agreement between the firm and its clients.

All of Ethos Property Limited's fees are clearly shown on the respective reports issued.



This is to certify that

Ethos Property Ltd (792503)

**Is a member of the RICS Client Money
Protection Scheme**

For valid claims, the customers of scheme members will have access to Client Money Protection with the following claims limitations:

- an annual aggregate limit of up to £10,300,000, in addition to;
- an annual aggregate limit of £10,000,000 specifically ringfenced for the activities of a “letting agent” or a “property manager” as defined in the Housing and Planning Act, 2016; and,
- a claims limit of £50,000 per valid claim.

Exclusions and limitations to the scheme can be found on www.rics.org/clientmoneyprotectionscheme.

A handwritten signature in black ink that reads "Richard Collins". The signature is written in a cursive, slightly slanted style.

Executive Director for the
Profession