**Client Money Handling Procedure**

Locke Property Investments is registered as a firm regulated by the RICS (Firm Registration No: 742331)

Clients’ money is protected through the [RICS Client Money Protection Scheme](https://www.rics.org/uk/upholding-professional-standards/standards-of-conduct/client-money/cmp-scheme/) and in accordance with Royal Institute of Chartered Surveyors (RICS) professional statement (Client Money Handling, 1st Edition October 2019).

All client money held or received by Locke Property Investments Ltd is held in designated client money accounts; either a common account or a discrete account. Common accounts are bank accounts which hold pooled client money belonging to more than one client and are used to facilitate receipts and payments. Discrete accounts are client specific accounts and are used to hold client money relating to the relevant client.

Client money is held in an appropriate banking institution, with a minimum rating of BBB+, regulated by the Bank of England Prudential Regulatory Authority or authorised by the Financial Conduct Authority.

Clients’ money is held separately from Locke Property Investment’s money and is easily identifiable and immediately available.

Transactions using clients’ money require approval by the Managing Director of Locke Property Investments and access to funds is restricted to the Managing Director and Locke Property’s Senior Accounting Manager.

Each client bank account is an interest bearing, instant access account and Locke Property Investments will cover transactional banking and account maintenance charges associated with the operation of such account. All interest earned is returned to the client or associated tenant as appropriate.

Bank accounts are reconciled in accordance with RICS regulatory requirements.

All cash and cheques received by post are logged and banked at least on a weekly basis, where possible, and allocated to the appropriate client money account. All unidentified funds are reviewed as soon as possible and no later than 1 month from receipt at which time they will be allocated or returned.

Reporting of all account activity is provided to each client on a routine basis as agreed with each Client.