
Julian Dyer & Co

Lettings and Management

Old Black Lion Chambers, 11 Market Street
Abergavenny, Mon. NP7 5SD



Client Money Handling Policy For Unidentified Client Money

1. All Client Money received including Rents and Deposits will be held in the Julian Dyer & Co Lettings and Management Client Account no 80777315 at Barclays Bank, Abergavenny
2. Rents received, once cleared, will be disbursed at the earliest opportunity in accordance with the Terms and Conditions agreed by each Client
3. The Client Money Account is reconciled daily as well as monthly by reference to the Cash Book and the Bank Statement as well as against the itemised total of monies held in the Account at the time of reconciliation (Three way Reconciliation)
4. On occasion, Client Money may be held where the beneficiary is unknown or cannot be identified. Situations where this may arise include for instance electronic receipts with insufficient identification, refunds without Client details, uncashed cheques etc. Such money is referred to as Unidentified Client Money. In such circumstances Julian Dyer & Co will take prompt action, and all reasonable steps to identify the beneficiary of the unidentified funds including writing to the last known address of the beneficiary; trying to repay the funds through the banking system wherever possible. Details of the investigations carried out will be recorded.

If it proves impossible to identify the owner, Julian Dyer and Co will review the situation within one month of receipt of the funds, or the time the situation became apparent, and will then transfer the funds to the Julian Dyer & Co Clients Suspense Account Account no 73953246 at Barclays Bank Abergavenny where it will be held for a minimum of 3 years. A detailed list of all such funds will be maintained.

If after 3 years it has still not been possible to identify the owner of the money, it will be paid to a Registered Charity. Julian Dyer & Co will obtain and retain a receipt for the money transferred as well as an indemnity that if the money is ever reclaimed in the future by its rightful owner, the money will be returned. In cases where the Charity does not operate an indemnity reimbursement scheme, Julian Dyer & Co Lettings and Management will indemnify the relevant sum.

5. Julian Dyer & Co Lettings and Management Client Money Handling Policy is in accordance with the RICS Client Money Handling Professional Statement.
6. Julian Dyer & Co Lettings and Management Client Money handling procedures are subject to periodic Monitoring and Audit by RICS, and Client Monies benefit from the RICS Client Money Protection Scheme