
Julian Dyer & Co

Lettings and Management

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



Client Money Handling Procedures

The purpose of this document is to set out Julian Dyer & Co Client Money Handling Procedures. This document should be read in conjunction with the RICS professional standards and guidance UK, Client Money Handling 1st Edition.

- Client Money is held in our Client Accounts at Barclays Bank, Abergavenny
- Rental Receipts and Bonds are held in 80777315 (Client Account) and 20422436 (Client Account)
- Unidentified Funds are held in 73953246 (Client Suspense account)
- Access to funds is restricted to Principals or Senior Employees
- Most receipts nowadays are by Standing Order or BACS payment but any Cash or Cheques received are paid into the Client Account the same day, or the next working day.
- Payments from a Client Account can be authorised only by the Principals or duly authorised Senior Employees.
- Interest on Monies held in Client Accounts is paid into the relevant account. This becomes the property of Julian Dyer and Co, and is regularly transferred to our Office Account
- Bank charges levied on Client Accounts are always paid from Julian Dyer and Co Office account
- Accounts are reconciled daily, checked by another senior employee and a record retained. A reconciliation and Audit is carried out monthly also, that Audit being overseen by a Principal

Definition: Reconciling items: Receipts and payments recorded in the cash book that have not yet cleared the client bank account, usually:

Unpresented cheques and outstanding deposits

Items that have appeared on the bank statements but are not yet recorded in the client accounting records such as unidentified client money or

Items recorded in the cash book and not yet entered into the client ledgers.

- A written or emailed statement is sent to the Client on each occasion money is received, and a corresponding payment made in respect of their property or properties. The Statement will detail the amount received, any deductions which Julian Dyer and Co are entitled or authorised to make (commission, repair items etc) and the net sum which has been paid to the Client