



AML / KYC Policy

At ST Properties we are committed to upholding the highest standards of integrity and compliance with the UK's Anti-Money Laundering (AML) and Know Your Customer (KYC) regulations. Our comprehensive policy ensures that our services are not exploited for illicit activities, safeguarding both our clients and the broader community.

1. Risk Assessment and Internal Policies

We conduct regular risk assessments to identify and mitigate potential money laundering and terrorist financing threats. Based on these assessments, we have established written policies, controls, and procedures tailored to our business's specific risks. These documents are periodically reviewed and updated to ensure their effectiveness.

2. Customer Due Diligence (CDD)

To verify the identities of our clients, we implement stringent CDD measures.

All landlords, tenants, vendors and buyers must be identified fully by providing a photographic ID (such as passport or driving licence) and proof of residential address (such as a utility bill or bank statement). We require one form of ID from List A and one from list B (see below).

For Landlords and Sellers, we also require proof of ownership. Accepted documents are shown in list C (see below).

All the original documents must be witnessed by a member of staff with a picture of ID taken and copies retained. In cases where seeing an original ID is not possible, copies must be certified by a solicitor or at the post office.

Verification checks must be completed on all individuals who have a vested interest in the transaction.

For sending payments of rent, we will require the bank account to be in the customer's name. Subject to your individual circumstances, we may liaise with you for additional documentation.

List A – Identity Document

- Current signed Passport
- Current UK/EU photo Driving Licence
- Resident Permit issued to EU nationals by the Home Office
- Inland Revenue Tax notification
- State Pension or Benefits book/notification letter

List B – Proof of Address

- Current UK/EU photo Driving License, if not used in A
- Council tax bill
- Benefits entitlement letter
- Local authority rent card
- Tenancy agreement
- Bank statement
- Utility bill from the last three months
- Telephone bill excluding mobile pay as you
- Home or motor insurance certificate
- NHS medical card or letter from GP confirming registration
- Police registration certificate

List C – Proof of Ownership

- Most recent mortgage statement
- Home insurance certificate
- Solicitors letter confirming house purchase/deeds/land registration

3. Appointment of a Money Laundering Reporting Officer (MLRO)

We have designated a senior staff member as our MLRO, responsible for overseeing AML compliance, receiving internal suspicious activity reports, and liaising with regulatory authorities.

4. Reporting Suspicious Activity

All staff are trained to identify and promptly report any suspicious activities or transactions to the MLRO. The MLRO evaluates these reports and, when necessary, submits Suspicious Activity Reports (SARs) to the National Crime Agency (NCA).

6. Record Keeping

We maintain comprehensive records of all customer due diligence, transactions, and internal and external reports. These records are securely stored and readily accessible for inspection by regulatory bodies. To work in compliance with the regulations, we keep records and supporting records on file for the current tax year plus five years following the date of the most recent transaction with our company.

7. Staff Training and Awareness

Our team undergoes regular training to stay updated on AML regulations, red flags for suspicious activities, and internal reporting procedures. This ensures that all employees are equipped to uphold our compliance standards.

8. Continuous Monitoring and Review

We regularly review and enhance our AML policies, controls, and procedures to adapt to evolving risks and regulatory changes. This proactive approach ensures the ongoing effectiveness of our compliance framework.

By adhering to these stringent measures, ST Properties Letting Agency demonstrates our unwavering commitment to preventing money laundering and terrorist financing, ensuring a secure and transparent experience for all our clients.

Contact Us

If you have any questions about this policy please contact us at:

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