

# Information for the Buyer

## Anti-Money Laundering Requirements

Under the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (“the ML Regulations”), we must obtain proof of identity for buyers, their agents, representatives including bidders, and ultimate beneficial owners (“relevant individuals”), before an individual is allowed to bid on an auction Lot, or an offer is accepted.

### We will need proof of identity for:

- (i) the successful buyer and the ultimate beneficial owner/s; and
- (ii) if different from the buyer, the buyer’s representative (including bidders).
- (iii) If you are acting as an agent or representative (including bidding on behalf of) for a buyer, you will need to provide written evidence of authority to act that such capacity.

### Proof of identity can be supplied by:

1. One of our online identification and verification service providers, Jumio and Thirdfort; the simplest and fastest way to complete verification.
2. If you are unable to complete online verification, we will verify identity through certified photo ID and a proof of residential address (PoA). We will confirm the documents have been correctly certified. Note: expired, incorrect, or non-certified ID will be returned and may delay your registration.

The table below is a general guide to documentation required. If the capacity in which you propose to purchase is not shown, please discuss with the Allsop team as soon as possible.

In all cases, we will undertake third party electronic identification and verification which may leave a ‘soft footprint’ on your credit file.

For some clients, we may request additional information which may include information on how the buyer intends to fund the purchase – called Source of Fund (SoF) checks.

Personal data requested and retained by Allsop LLP for the purposes of anti-money laundering will only be processed for these purposes.

**Your purchase will not be allowed to proceed until the firm has satisfactorily completed its anti-money laundering checks.**

*1. Allsop LLP will only accept certified documents validated by professionals registered to an appropriate supervisory/professional body – i.e. Notary Public, Commissioner for Oaths, Solicitor, Chartered Accountant, Chartered Surveyor, Dentist, Doctor, Minister of Religion, Councillor, FCA regulated person, Member of Parliament, or Scottish/Welsh/Northern Ireland Assembly Member, serving police officer, embassy, consulate, or high commission officer in the country of issue, and Post Office official via the Post Office Certification Service.*

Buyer <i>(the individual or entity that will own the property)</i>	Requirements
Individual(s)	<ul style="list-style-type: none"> <li>• Proof of identity</li> </ul>
UK registered Limited Company	<ul style="list-style-type: none"> <li>• Proof of identity for the individual(s) dealing with the transaction and authority to act if they are not a director</li> <li>• Proof of identity for the individuals who (directly or indirectly) hold more than 25% of the capital, profits or voting rights</li> </ul>
A UK registered Limited Liability Partnership	<ul style="list-style-type: none"> <li>• Proof of identity for the individual (s) dealing with the transaction and authority to act if they are not a member</li> <li>• Proof of identity for all members who benefit from greater than 25% of the profits, or if none two designated members</li> </ul>
Unincorporated business or partnership	<ul style="list-style-type: none"> <li>• Proof of identity for the individual (s) dealing with the transaction and authority to act if they are not a partner or owner</li> <li>• Proof of identity for all members who benefit from greater than 25% of the profits, or if none one other member</li> </ul>
Trusts	<ul style="list-style-type: none"> <li>• Proof of identity for the individual (s) dealing with the transaction and authority to act if they are not a trustee</li> <li>• Copy of the Trust Deed</li> <li>• For UK based Trusts, Proof of Registration from the HMRC trust registration online service</li> <li>• Proof of identity for the settlor(s), two trustees and beneficiaries with an interest over 25%</li> </ul>
Foreign registered companies	<ul style="list-style-type: none"> <li>• Proof of identity for the individual(s) dealing with the transaction and authority to act if they are not a director</li> <li>• Overseas Entity registration number provided by Companies House</li> <li>• Certificate of incorporation, Memorandum and Articles of association, Registers of directors and shareholders</li> <li>• Proof of identity for the individual(s) dealing with the transaction and authority to act if they are not a director</li> <li>• Proof of identity for the individuals who (directly or indirectly) hold more than 25% of the capital, profits or voting rights</li> </ul>
Complex structures	<ul style="list-style-type: none"> <li>• In addition to the information above, where the partners, members or shareholders are not private individuals we will require sufficient information to understand the group structure and identify the ultimate beneficial owners</li> </ul>
Companies listed on a recognised stock exchange, publicly owned bodies, and regulated entities	<ul style="list-style-type: none"> <li>• Proof of identity for the individual(s) dealing with the transaction and authority to act</li> <li>• We may require additional information</li> </ul>

### Source of Funds (SoF) checks

#### How can I provide proof?

- Agreement in principle/mortgage in principle/lending agreement
- Bank statements of your deposit amount (for mortgage buyers)
- Bank statements of your cash amount (for cash buyers)
- Further bank statements from past months/years to show how your money has built up over time
- Evidence of selling a property (if using the funds to buy the new property)
- If gifted money, a letter from whoever gifted the money
- Evidence of money being left in a will
- Receipts of shares being sold

In more unique circumstances, if you have been lucky enough to win the lottery, you may be asked to prove so. If in any doubt on the requirements, please speak to one of our team.

### Proof of name accepted documentation:

- Current passport
- Residence permit
- Current UK/EU photocard driving licence
- HMRC (Inland Revenue) Tax Notification
- State pension or benefits book/notification letter

### Proof of address (PoA) accepted documentation:

- Current tax bill from your local authority
- Rent card or tenancy agreement from your local authority
- Latest mortgage statement
- Latest bank statement (within three months)
- Latest utility bill (not mobile phone, within three months)