

Anti-Money Laundering Policy

Date: July 2024

Introduction

The proceeds of Crime Act 2002, the Terrorism Act 2000, The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017, and the most recent 5th EU Anti Money Laundering Directive, implemented via the issue of The Money Laundering and Terrorist Financing (Amendment) Regulations 2019, effective 20 January 2020, place obligations on companies and its employees to establish internal procedures that reasonably establish the identification of an individual or company that they conduct transactions with, to ensure they are satisfied with the legitimacy of their business.

Estama currently incorporates a risk-based approach to Money Laundering as we are non-regulated but in line with our core value of best in sector, we follow the full process of monitoring all clients, and occupiers (where appropriate). We are compliant with RICS recommended best practice of applying anti-money laundering procedures.

Estama has appointed a Money Laundering Reporting Officer (MLRO) to receive disclosures from employees of any possible money laundering activity and to report any suspicious activities to the National Crime Agency (NCA).

Our internal controls will effectively monitor and manage our compliance with anti - money laundering (AML) policies and procedures.

What is Money Laundering?

The above acts have broadened the definition of money laundering and have widened the range of activities controlled within the statutory framework. Money laundering consists of disguising any form of criminal activity to make it appear legitimate including, but not exclusively, the list below:

- Trying to turn money raised through criminal activity into 'clean' money by investing it in financial products or in property.
- Being directly involved with any criminal or terrorist property or facilitating the laundering of criminal or terrorist property by another person.
- Laundering the proceeds of crimes such as theft, fraud, tax evasion, drug trafficking or corruption.

It is an offence to enter an arrangement with a person or business who you know or suspect of any of the above.



Scope of this policy & it's aims

This policy applies to all employees of Estama and sets out the procedures which must be followed, in the reporting of suspicion of money laundering activity to comply with regulatory practices.

- Estama have a responsibility to 'Know our Clients' and their business, and understand who we are transacting with, and to report any suspicions of money laundering. The introduction of any new client to our business requires the completion of the Know Your Client (KYC) process in One Trust to ensure that appropriate identification requirements have been satisfied. All information obtained for the purpose of money laundering checks and referrals must be kept up-to-date and will be held and processed in compliance with relevant data protection legislation.
- Additionally, should an occupier wish to sign up to a new lease or agreement with our client directly via Estama and where the occupier is not represented by a solicitor, we need to perform KYC checks.
- We are also obligated to perform anti-money laundering checks on on-going transactions/payments from clients and occupiers and identify any suspicious circumstances.
- Our stated policy is that we do not accept any cash payments. Cash payments should not be made directly into our main receipt account and there is a cash payment stop in place at the bank. However, the bank is unable to fully enforce this, and cash may on occasions be received through a branch deposit. If any cash is received in one of our accounts, it must be referred to Mansing Awotar (mansing.awotar@estama.co.uk) for approval as our nominated MLRO. The relevant Property Manager will be required to confirm the circumstances behind the cash receipt and give their opinion on its legitimacy to the MLRO who will then make a decision based on quantum and background.
- If payment is received in a different name than that of the leaseholder or occupier (alternate payer), Know Your Client checks must be conducted by the Surveyor and advised to the Cashiers.
- In addition to the above, if any of the following unusual circumstances are identified, you must inform the MLRO immediately;
 - Suspicious origin or destination of funds
 - Type and size of transaction not consistent with client / occupier's normal activity
 - Client / occupier reluctant to provide identification evidence
 - Client / occupier introduced by overseas institutions based in countries where the production or traffic of drugs may be prevalent
- The MLRO will review and assess all referrals to establish if there is a foundation for suspicion. If there is no basis for suspected money laundering activity, the transaction will be approved via email.
- If there is sufficient foundation to suspect money laundering activity, the MLRO will submit a report to the NCA. You must be careful not to tip off the client or tenant that suspicion has been raised, as this in itself could constitute a criminal offence.

In addition to these procedures there are other robust strategies and procedures in place to fight fraud and corruption, please refer to our Whistleblowing and Fraud policies which are available on the intranet.



The Money Laundering Reporting Officer (MRLO)

The nominated MLRO at Estama is:

Ross Campbell – Head of Investment
Tel: 020 7383 8300
E-mail: ross.campbell@estama.co.uk

If the MLRO is not available, any suspicion of money laundering should be reported to the Head of Property Management, George Grimes or Managing Director, Eoin Conway, or Head of Finance, Mansing Awotar.

Reporting to the national crime agency

After a disclosure to the MLRO the incident will be evaluated and the MLRO will determine whether it is appropriate to report it to the NCA. If a report is made, then the relevant online NCA forms will be completed by the MRLO.

If no report is made, the reason will be recorded by the MLRO.

All disclosure notifications made to the MLRO and any reports to the NCA must be retained by the MLRO on file.



Eoin Conway
Managing Director
Date: 01/07/2024