

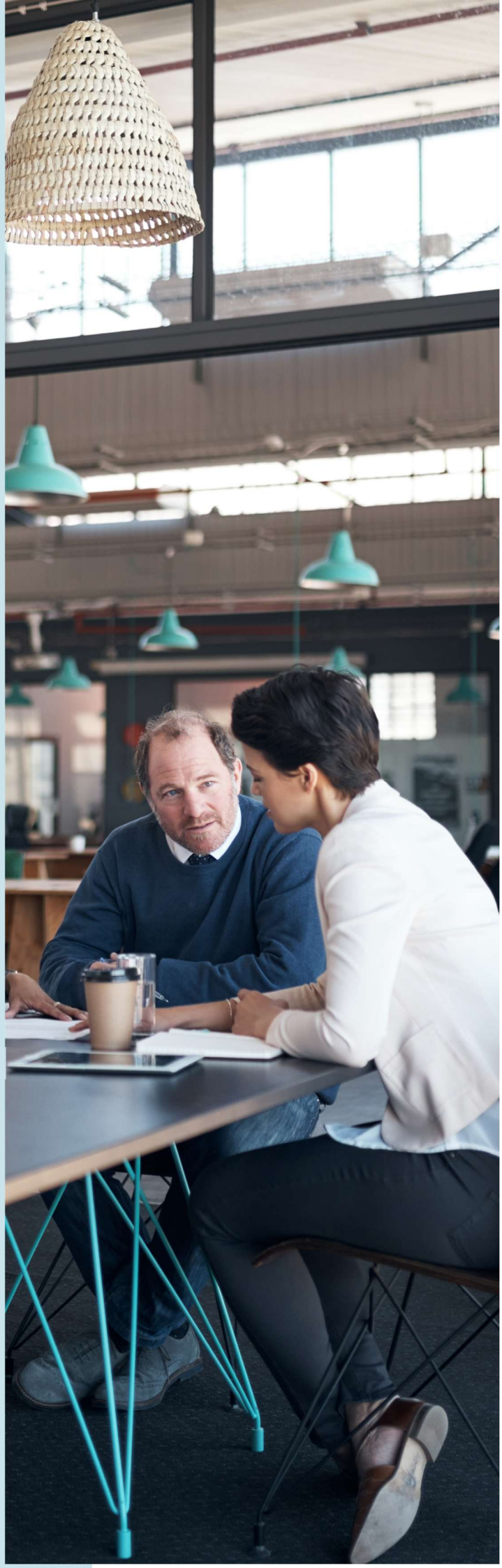
PP

PEARMAIN PROPERTY

Pearmain Property Limited
Client Money Handling Procedures
July 2026

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Client money handling procedures

At Pearmain Property Limited, our dedication to managing our clients' finances is of the highest priority, and we strive to provide them with the utmost confidence that their funds are secure and protected.

This document outlines the key principles and procedures we operate for the handling of client money.

Overview

We have designed our procedures and processes for managing client money in line with the RICS professional statement "Client Money Handling" 1st edition October 2019.

Pearmain Property Limited (RICS Registered Firm No. 891825) is a member of the RICS Client Money Protection Scheme.

We consider the following to be the core objectives of our approach to handling client money:

- To safeguard the funds entrusted to us by our clients.
- To maintain accurate accounting records in respect of our clients' money.
- To provide clarity and transparency of the approach we adopt to our clients.

Definition of client money

We consider client money to encapsulate the following:

- Any currency (whether cash, cheque, draft or electronic transfer) that we hold or receive on behalf of our clients as part of the delivery of our services.
- Excluding amounts which are immediately due and payable on demand.



How and where client money is held

In relation to client money we hold or receive, the following applies:

- All client money is held in designated client money accounts: **discrete accounts**.

Discrete accounts are client specific accounts (i.e. they are unique to individual clients) and are used to facilitate receipts and payments and hold client money relating to the relevant client.

- All bank accounts utilised by PP for client money are exclusively controlled by PP.
- All bank accounts utilised by PP for client money are provided by an appropriate banking institution Barclays Bank plc.
- All client money accounts are solely utilised for client money and do not include office money (i.e. funds relating solely to PP's own business).
- All discrete accounts include the word client and the name of the client in the title of the account.
- All client money held is available on demand.
- We obtain written confirmation from the bank of the operating conditions for all client money accounts.

Access to funds

Client money account signatories are restricted to specific individuals, who possess an appropriate level of experience and seniority (namely a Director Grade).

New signatories for client money accounts can only be authorised by the Managing Director.

All bank mandates are reviewed on at least an annual basis and approved by a member of senior management.

Access to the e-banking systems to approve is limited to such individuals, as well as the Cash Management team to process payments.



Timescales for payment into client accounts

Electronic transfers of client money are made directly into a client's discrete account. Receipts are reviewed on a daily basis to support this process.

All receipts not automatically allocated to relevant client discrete bank accounts are logged and reviewed daily to ensure allocation to appropriate client money accounts where possible.

Where money is received by cheque, these are logged and recorded. Cheques are banked periodically but at least once a month.

Cash payments directly into client accounts are not accepted. Where cash is received in the delivery of our services to clients (e.g. income relating to a car park), this is collected and banked on a regular basis, using third party security companies where appropriate.

Unallocated funds are reviewed regularly by the Cash Management team, with items remaining unallocated for 28 days returned to the sender unless under investigation for allocation. Any unallocated cash returned through this process requires approval from at least one individual on the relevant bank mandate.

Interest and bank charges

The bank accounts used to hold client money

are interest bearing accounts. PP covers

all bank charges (including transaction fees and charges).



Information provided to clients

Records are maintained for all discrete accounts maintained by PP, including an audit trail of transactions for each account.

All discrete accounts are reconciled on at least a monthly basis between the cash book, bank statement and general ledger by a member of the Bank Reconciliations team, with a supervisory review carried out by a senior member of the team. Reconciling items identified are investigated with the relevant teams (e.g. Client Accounts) to identify actions required to resolve them, where necessary. Levels of reconciling items are monitored and reviewed regularly.

About Client Money

For all clients, we advise the clients, in writing, of the bank account details (account name and details of the bank) and agree the terms of the account handling, including arrangements for interest and charges.

Reporting arrangements are agreed individually with each client to meet their needs, but typically include regular financial reporting and details of the client money held by PP on their behalf.

Disputes or Complaints

Whilst we endeavour to avoid disputes wherever possible, we recognise that occasionally when dealing with our clients, we may do or omit to do something that gives rise to dissatisfaction, disappointment or a complaint. In such circumstances, we want to put things right and improve our service.

Typically, such instances are addressed via day-to-day contract management or client interactions, specific arrangements for individual clients are agreed as part of our client agreements (terms of engagement)

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PP also has a defined Complaints Handling Procedure (in line with the RICS Rules of Conduct) to respond to and address written complaints and the best point of contact is also identified in our terms of engagement issued to our clients.

