

# Requirements for bidders and buyers under the Money Laundering Regulations

By law we are required to prevent our services being used for money laundering or terrorist financing purposes. The obligations are set out in the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 ("The Regulations").

The Regulations require us to carry out customer due diligence. This includes the identification of:

- the Buyer;
- the bidder (if different from the Buyer); and
- the person providing funds for the deposit

If you bid as agent or representative for the Buyer, you will also need to provide us with written evidence of your authority to do so from the Buyer.

The table below shows the identification documents usually required. If the capacity in which you propose to purchase is not shown, please discuss with an Acuitus director as soon as possible **before** the auction.

We may also undertake further identification checks through third party sources.

Any personal data obtained for the purposes of complying with The Regulations may only be processed by us for the prevention of money laundering or terrorist financing.

It is important that you are aware that under clause A6.5 of the Auction Conduct Conditions the sale contract can be ended by us if, in our absolute discretion, we are not fully satisfied with compliance under The Regulations.

Who	Minimum Requirements	
<b>Bidder (the individual who has made the successful bid for the lot)</b>	<ul style="list-style-type: none"> <li>• ID for the bidder</li> <li>• Written proof of authority to act as agent for the Buyer</li> </ul>	
<b>AND</b>		
<b>Buyer</b> (company, individual(s) or other body who will be the owner of the lot)	Individual(s) (unless the individual is the bidder)	ID relating to all the Buyer(s)
	UK registered limited company or limited liability partnership (LLP)	<ul style="list-style-type: none"> <li>• Registration Number</li> <li>• Certificate of Incorporation</li> <li>• Proof of Registered Office Address</li> <li>• Full Names of Board of Directors</li> <li>• ID for the individual(s) controlling the transaction</li> <li>• ID for the individual(s) who (directly or indirectly) hold more than 25% of the capital, profits or voting rights</li> <li>• For an LLP, ID for 2 designated members</li> </ul>
	Unincorporated business or partnership	<ul style="list-style-type: none"> <li>• ID for the individual(s) controlling the transaction</li> <li>• ID for the individual(s) who (directly or indirectly) hold more than 25% of the capital, profits or voting rights</li> </ul>
	Trusts	<ul style="list-style-type: none"> <li>• Copy of the Trust Deed</li> <li>• ID for 2 trustees, including the trustee controlling the transaction</li> <li>• ID for any beneficiary with an interest of more than 25% in the trust</li> </ul>
	Foreign registered companies	<ul style="list-style-type: none"> <li>• Certificate of incorporation</li> <li>• Memorandum of association and evidence of the registered office</li> <li>• Register of shareholders, including those for parent companies and group structure if applicable</li> <li>• ID for the individual(s) who (directly or indirectly) hold more than 25% of the capital, profits or voting rights and for the controlling party, if different</li> </ul>
<b>AND</b>		
<b>Provider of funds for deposit</b>	<ul style="list-style-type: none"> <li>• The deposit must be paid from a bank or building society that is regulated by a Competent UK Regulatory Authority</li> <li>• Documentary evidence of the link between the bidder/Buyer and the funds provider</li> </ul>	

ID means the originals of

- Photo ID issued by a government authority with full name, and date of birth. Passport or Driving Licence
- Proof of residential address such as a utility company or council tax bill or bank statement within the last three months

We may accept photo copies of these documents providing each document page has an original certification by an appropriate person such as a bank, financial institution, solicitor or chartered accountant.

In certain circumstance we can rely on others to apply customer due diligence for us including a UK business which is itself subject to The Regulations.