

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

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.

Money Laundering, Terrorist Financing and Transfer of Funds (information on the payer) Regulations 2017

Acuitus Customer Due Diligence Form

Part 1 (must be completed for all transactions)

Acuitus auction date	
Lot number	
Property Address	
Bidder full name (The individual who has made the successful bid for the property and is the name on the Memorandum of Sale)	
Bidder Address	
Buyer full name (The company, individual(s) or other body who will be on the Memorandum of Sale)	
Buyer address/registered office address	

Part 2 (tick appropriate box and follow instructions)

Please tick the appropriate box and provide the information and original documents requested.

Please note that if copies of documents are provided, each document page has an original certification by an appropriate person such as a bank, financial institution, solicitor or chartered accountant.

Any certification must include the name, address and contact details of the person providing the certification.

BIDDER (The individual who has made the successful bid for the lot)		Tick
Photo ID (eg Passport/Driving Licence)		
Proof of Current Address (eg utility or council bill, mortgage statement, bank statement not more than 3 months old)		
Proof of authority to bid if acting as agent		
BUYER (if different from the bidder) (The company, individual(s) or other body who will be the owner of the lot)		
An individual	Photo ID (eg passport/driving licence)	
	Proof of current address (eg utility or council bill, mortgage or bank statement)	
Joint individuals	Photo ID (eg passport/driving licence for each individual)	
	Proof of current address (eg utility bill, mortgage or bank statement for each individual)	
UK registered limited company or limited liability partnership (LLP)	Registration number	
	Certificate of incorporation	
	Proof of registered office address	
	Full names of Board of Directors	
	ID for the individual(s) who (directly or indirectly) hold more than 25% of the capital, profits or voting rights	
	ID for the individual(s) controlling the transaction	
Unincorporated business or partnership	For an LLP, ID for 2 designated members	
	Proof of name(s) of proprietor/all partners	
	ID for the individual(s) controlling the transaction	
Trust or similar	ID for the individual(s) who (directly or indirectly) hold more than 25% of the capital, profits or voting rights	
	Copy of trust deed	
	ID for two trustees including the trustee controlling the transaction	
Foreign registered companies	ID for any beneficiary with an interest of more than 25% in the trust	
	Certificate of incorporation	
	Memorandum of association and evidence of the registered office	
	Register of shareholders, including those for parent companies and group structure if applicable	
Other	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	
	Structure chart showing the entity and all its parents up to and including the ultimate beneficial owner. Details of the legal form, Constitutional documents	
	Any other relevant information or documents	

Part 3 Funds for the deposit (tick appropriate box and follow instructions)

The deposit must be paid in pounds sterling by electronic bank transfer from a bank or building society that is regulated by a competent UK regulatory authority.

Electronic Bank transfer	Name of account (same as bidder or Buyer)	
	Sort code and account number	
	If name of the account or signatory is not the bidder or Buyer further checks are required including relationship between source of funds and the bidder/Buyer	

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