

We're here
for the **NEXT**
CHAPTER

**Know Your Customer
Checklist**

INDIVIDUALS

realestate.bnpparibas.co.uk



Our business is based on mutual trust with our clients and the counterparties ("customers") we undertake business activity with. Due to the transactional nature of the services we provide, just like lawyers, accountants and financial services firms, all estate agents and real estate advisers are required by law to carry out Know Your Customer (KYC) checks. These checks serve to ensure that we comply with our legal obligations and help regulators to ensure that the UK real estate industry is not misused to facilitate money laundering or the financing of terrorism or criminal activities.

In the majority of cases these checks will simply involve us formally confirming your identity. Where you are buying or selling property, we will also require documentation confirming your source of funds or proof of ownership of the property and information on your source of wealth, respectively. If you live abroad or use corporate structures to hold real estate assets, further documentation will be required to identify the individuals who are in a position of control and will ultimately benefit from the transaction.

These requirements are applied universally across the real estate sector in the UK and our processes comply with the relevant legislation. We apply them to every customer who uses our estate agency services. We will never ask for more information than is required and all the information that you provide will be held in strict confidence.

To comply with UK Money Laundering Regulations 2017 and BNP Paribas KYC Policy, the following checklist details the information and documents we will require to complete our KYC checks for all customers (clients and counterparties). Should you have any concerns or questions then please speak with us.

Individuals

It is a legal requirement to provide the following information and list of documents to us. All documents provided to us must be certified within 3 months of receipt, using the certification criteria specified in this document.

PERSONAL INFORMATION ON THE INDIVIDUAL:

- ✓ Full name (including any middle names)
- ✓ Date of birth
- ✓ Country of birth
- ✓ Country of residence
- ✓ Nationality
- ✓ Residential address

SOURCE OF FUNDS (BUYERS ONLY)

We may need your help understanding the origin of the funds being used in the transaction. We require the following information from you:

1. An understanding of the activity that generated the funds being used in this transaction
2. A certified bank statement including:
 - ✓ Name of account holder
 - ✓ Location of branch where funds are held
3. Letter(s) from the lender (if borrowing):
 - ✓ Addressed to borrower
 - ✓ Identifying the full registered name of the Financial Institution
 - ✓ Identifying the branch location of the financial institution

SOURCE OF WEALTH (BUYERS AND SELLERS)

1. We may need you to provide a timeline, describing how the individual(s) accumulated their personal wealth over the course of their life up to the present day
2. The timeline for the individual(s) should include any key events that contributed to significant wealth growth
3. In some instances we will need you to provide evidence to support the source of wealth timeline for each individual, such as:
 - ✓ Dividends or profits reported in audited financials/ accounts
 - ✓ Salary payslips
 - ✓ Tax returns
 - ✓ Bank statements
 - ✓ Publicly available property/land registers
 - ✓ Company registers

PROOF OF PERSONAL IDENTITY

We will need you to provide **one** form of official identification for each individual this must be valid (unexpired) and certified within the last 3 months in accordance with the certification criteria specified in this document:

- ✓ Passport
- ✓ Photo driving licence (only valid if not provided for Proof of Address)
- ✓ National photo identity card
- ✓ UK firearms certificate

PROOF OF CURRENT RESIDENTIAL ADDRESS

We will need you to provide **one** form of proof of address for each individual this must have been issued within the last 3 months and certified in accordance with the certification criteria specified in this document:

- ✓ Personal bank statement
- ✓ Utility bill
- ✓ Current year council tax bill
- ✓ Annual statement from mortgage provider
- ✓ Driving licence (only valid if not already provided as proof of personal identity)

ADDITIONAL INFORMATION REQUIRED IF WE HAVE NOT MET THE INDIVIDUAL(S)

An additional official identification document is required where Individuals have not been met in person by us.

ACCEPTABLE CERTIFIERS

All documents must be certified by one of the following professionals registered to a regulating body such as:

- ✓ Chartered or certified accountant (e.g. ACCA / ICAEW / CIMA member); OR
- ✓ Regulated financial adviser (e.g. FCA authorised person); OR
- ✓ Registered solicitor or notary (e.g. UK Law Society member); OR
- ✓ Registered lawyer / attorney (e.g. Registered to a Bar Association)

The certifier must include the following information within the certification sign off:

- ✓ Full name (including any middle names)
- ✓ Registration number held with professional body
- ✓ Name of the registered professional body
- ✓ Full name of their current employer
- ✓ Signature
- ✓ Date of certification

- ▶ In addition, any documents received in a foreign language are required to be accompanied by a certified English translation and the certifier is required to meet the above certification criteria.
- ▶ Original documents will need to be presented to us and copied if certification is completed by an employee of BNP Paribas Real Estate UK Group.

CERTIFYING DOCUMENTS

HMRC guidelines require the following wording to be used for all certifications:

"I [name of the certifier] hereby certify that this document is a true copy of the original seen by me", and where appropriate, "the photograph is a true likeness of the person"





 **BNP PARIBAS
REAL ESTATE**

 **STRUTT
& PARKER**

BNP PARIBAS GROUP

JOHN CLEGG & CO
Forestry | Investment | Sales | Management