

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

**Know Your Customer  
Checklist**

**WEALTH STRUCTURES**

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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.

# Wealth Structures

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

## **FOR SPECIAL PURPOSE VEHICLES (SPV) / PRIVATE INVESTMENT VEHICLES (PIV)**

SPV / PIV are identified as structures:

- ✓ Incorporated solely for the private wealth purposes of their Ultimate Beneficial Owners
- ✓ That are not part of a commercial structure owned by Corporate / Institutional entities

### ***BNP Paribas Group Tax Haven Policy:***

The BNP Paribas Group has committed to avoiding business relationships with customers whose SPV(s) / PIV(s) are:

- a) Located in jurisdictions internationally recognised as Tax Havens
- b) Located in countries listed as non-cooperative jurisdictions by the EU

Where the BNP Paribas Group Tax Haven criteria is satisfied, please provide us with the following documents:

1. a) Certified certificate of incorporation; OR  
b) Certified certificate of incumbency
2. Certified memorandum / articles of association / governing documents
3. Certified latest audited annual report / financial accounts / statement
4. Certified register of directors
5. Certified register of shareholders / members
6. Share Register / Ownership Structure Chart certified as "true and accurate till date" by a reliable and independent source, which must include:
  - ✓ Ownership percentage at each intermediary layer within the ownership structure
  - ✓ Full registered names of all entities within the ownership structure
  - ✓ Country of incorporation of all entities within the ownership structure
7. Confirmation of nature of business
8. Confirmation of principal place of business (if different from registered office)

## **FOR TRUSTS**

1. A copy of the Executed Trust Deed independently certified as "true and accurate till date" and which must include:
  - ✓ Full name of the Trust
  - ✓ Date of creation
  - ✓ Country of establishment
  - ✓ Nature, purpose and objects of the Trust (e.g. discretionary, testamentary, bare)
  - ✓ Full name and address of the Settlor
  - ✓ Full name and address of the Protector (if appointed)
  - ✓ Full name and address of all Trustees
  - ✓ Full name and address of all Beneficiaries
  - ✓ Full name and address of any Controller or Nominee (as applicable)
2. A copy of all executed deeds of amendment linked to the original Trust Deed, certified as "true and accurate till date", if any changes have been recorded to the original Trust Deed and its appointed Trust Parties.



3. A copy of a Declaration of Trust, certified as "true and accurate till date" where a Nominee arrangement is in place
4. Where a Corporate Trustee(s) is appointed, further information will be required. See Legal Entity Checklist for additional information

### **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. 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

### **BENEFICIAL OWNER/SETTLOR 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)

**Note: Further documentation maybe requested to confirm personal identification.**

### **ACCEPTABLE CERTIFIERS**

Where it is not possible to obtain KYC documents or verify information publicly, then this information must be confirmed and certified by a reliable independent source.

All documents requiring certification 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)

**Note: In-house professionals from the above list do not qualify as independent when employed directly by the customer.**

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 will need 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"***

