

Requirements for Bidding

THE MONEY LAUNDERING REGULATIONS 2017

The updated Anti-Money laundering regulations came into effect on 15th December 2017. Property auctions fall within the designation of a 'relevant business' and it is a requirement upon Auction House to follow certain procedures within this legislation. This affects all Sellers, Buyers and Bidders.

Consequently, all buyers attending our auctions and transacting business with us **must provide** relevant documentation, to (1) prove their identity and (2) their place of residence. Buyers should note that these documents are required for compliance only and we will also comply with the data protection regulations, currently in force and as and when amended. You must allow us to copy this documentation for storage and filing for 5 years.

THE DOCUMENTATION YOU MUST BRING WITH YOU TO THE AUCTION

- 1. UK individuals** - we must verify your name and residential address. Therefore, we require **two** documents. One must be from list A, and the other from list B.
- 2. Corporate customers, partnerships, and private companies** must provide:
 - a) The company registration number AND
 - b) Registered address PLUS
 - c) Evidence that individuals have the authority to act on behalf of the company.

- 3. UK Trusts, public companies, partnerships, occupational pension schemes, registered charities in England and Wales, local authorities or non-UK individuals** you should contact us well in advance of bidding at the auction or buying to confirm the documentation we require.

LIST A- EVIDENCE OF IDENTITY (inc photograph)

- Current valid signed passport
- Current valid signed UK photo-card driving licence
- A valid identity card (HM forces, police warrant card, prison officer, government or local authority issued)
- A firearm or shotgun licence

LIST B- EVIDENCE OF RESIDENCE (and your name)

- An original Inland Revenue tax notification, self- assessment statement or tax demand
- An original household insurance certificate
- An original utility bill less than three months old (not mobile phone bill)
- An original council tax bill less than three months old
- An original council rent book showing rent paid for the last three months
- An original mortgage statement for the mortgage accounting year just ended
- An original statement for either current bank, building society or credit card which must be less than three months old

If you are attending the auction on behalf of another, you must have:

- (1) Proof of your own identity and residence and;
- (2) Certified copies of the actual buyer's identity and residence. (Plus a letter confirming the authority to bid).

Certified copies must be original documentation and

signed as true certified copies by a UK lawyer, UK banker, authorised financial intermediary such as an independent financial advisor, NCCB regulated mortgage broker, certified accountant, teacher, doctor, a minister of religion, port master or sub-postmaster. **NOTE:** All of the above must be capable of being contacted by telephone by us prior to you buying and/or on the day of the auction.