



Procedure for handling client money

Client Account

All client money held by Flynn Lettings LTD will be held in a client bank account with The Royal Bank of Scotland which is authorised by the Financial Conduct Authority.

We have confirmation from the RBS that the main purpose of the bank account is for Client Money. A copy of this will be provided if requested by a landlord or tenant. Any request must be made in writing.

We regularly record and monitor transactions in the client account and are reconciled accordingly.

Any client money paid to us by automated transfer is paid directly into the client account.

All other client money will be paid into the client bank account within 5 working days of receipt by us.

If we receive any unidentifiable transactions, we will treat these as client money until such time as we can identify them. We do reserve the right to transfer it to a suspense/sundry account until they can be allocated.

Where we are unable to identify a transaction within 14 days these funds shall be returned to the sending bank.

We will remove from the client account money owed to us for goods or services as soon as possible and at least on a monthly basis.

Money held in our client account which is due to a landlord or tenant will be paid to them as soon as is reasonably practicable and without any unnecessary delay or penalty, unless agreed otherwise in writing (for example where it has been agreed that we will retain funds from a landlord to cover a large repair invoice or if the landlord requires payment on a specific date).

At the commencement of a letting/property management service agreement, we will ask landlords to provide bank details, which we shall retain on file. Any changes in these bank details must be made in writing with evidence of the bank change. This is to ensure that the changes are genuine.

Where a landlord requests information regarding money we are holding on their behalf, such a request must be made in writing.

We hold a client money protection insurance policy with Bank of Scotland and will provide details of this policy to landlords and tenants on request.

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