

## Helix Property Advisors Ltd (Helix) - CLIENT MONEY HANDLING PROCEDURES

The following document sets out our procedures in respect of handling Client money, which should be read in conjunction with the RICS Client Money Handling Professional Statement and the RICS Client Money Protection Scheme rules. As a member of RICS, Helix comply with the 'Rules of conduct for members' and the 'Rules of conduct for firms'. As set out in those rules, Helix preserves the security of client's money entrusted to our care in the course of our business.

### 1. Bank arrangements

All client monies are held in designated Client accounts with Arbuthnot Latham & Co Ltd, unless a client specifically requests otherwise. This document applies only to client monies held at Arbuthnot Latham & Co Ltd. Provisions with regards to monies held at other banks are specific to the clients concerned and are controlled separately, although the general principles are the same.

Client monies deposited with Arbuthnot Latham & Co Ltd are held at 7 Wilson St, London EC2M 2SN.

On opening a new account, all clients are provided with the account details of where their funds are held, the type of account, the interest arrangement, and provided with a copy of this document. Where Helix holds a rent deposit on behalf of an occupier, we will provide them with the account details, the type of account, the interest arrangement and the relevant extract from this document.

### 2. Types of Account Held

There are three types of bank account held:

- General Client Account
- Designated Client Accounts
- Designated Rent Deposit Accounts

#### 2.1 General Client Account

There is one general client account held, Helix Client AC Number 1. The purpose of this account is to facilitate all payments to suppliers in respect of our property service charge expenditure, across our portfolio. Monies for payments are transferred from the designated client accounts on the day that the transactions are processed for payment.

Any bank charges incurred on this account are settled by Helix.

The balance on this account will generally represent one of the following:

- The value of un-cleared payments drawn on the account.

- Refunds made to us by suppliers, which we are unclear at the time as to which client, property and item the monies relate to.
- Closure of Designated Client and Designated Rent Deposit bank account balances, whilst we wait on confirmation of bank details to forward on the funds.

Reconciliations between the client ledger, cashbook and bank account are maintained frequently, minimum monthly, in accordance with RICS regulations.

Any interest earned on this account is not apportioned to clients but used to offset costs arising from processing payments, together with any other bank charges which are not recovered from clients.

## 2.2 Designated Client Accounts

Designated client accounts are operated for all clients with a separate account being maintained for rent and service charge, where applicable.

Any bank charges incurred on these accounts are settled by Helix.

Reconciliations between the client ledger, cashbook and bank account are maintained frequently, minimum monthly, in accordance with RICS regulations.

Any interest earned on these accounts is used to offset costs arising from processing payments, together with any other bank charges which are not recovered from clients, in line with the Property Management Agreements.

## 2.3 Designated Rent Deposit Accounts

Designated rent deposit accounts are operated for all tenants with a rent deposit. A separate account is maintained for each deposit.

Any bank charges incurred on these accounts are settled by Helix.

Reconciliations between the client ledger, cashbook and bank account are maintained frequently, minimum quarterly, in accordance with RICS regulations.

Any interest earned on these accounts is credited to the account.

## 3. Transfer of Monies to Client

The timing and amount of transfers to clients will be agreed with them on an individual basis.

Transfers to clients of cleared funds are processed in accordance with the client's requirements.

Transfers are remitted by either CHAPS or Faster payment. No charges are passed onto the clients and are borne by Helix.

Cleared cheques are usually available for transfer five working days after banking. If cheques are returned unpaid by the drawer's bank after funds have been transferred to our clients' bank account, Helix reserve the right to request immediate funding to correct the position.

## 4. Payment to Suppliers

All payments to third party suppliers and contractors are made in respect of approved invoices only in accordance with our delegated authority and internal approval limits.

Payment runs are typically carried out on a weekly basis, with our preferred method of payment being Faster payment.

#### 5. Other

Payments can only be made on all accounts in accordance with the signed bank mandate.

Cheques cannot be used to make payments. No cash payments will be made or received by Helix.

Helix reserves the right to vary the terms and conditions of these banking arrangements.