

Money Laundering

1. In 2002 and 2003, new laws were introduced in an attempt to reduce money laundering activity. Essentially, the legislation is aimed at dealings in criminal property, and includes – for instance – becoming involved in any transaction funded in whole or in part by the proceeds of tax evasion.
2. As a consequence, we might be obliged to report to the relevant authorities (and indeed, we are subject to very severe penalties should we fail to do so) any transaction, activity or arrangement which appears to us to give rise to suspicions of money laundering, notwithstanding any issues of confidentiality or legal privilege.
3. If, having made appropriate enquiries, we feel it necessary to make such a report, we reserve the right to do so, and without reference to you, either before or after any such report is made. By signing the letter sent with this leaflet, and in circumstances which give rise to reasonable grounds for suspicion, you are expressly authorising us to make such a report.
4. As part of our initial process of obtaining your instructions it will be necessary for us to ask you a series of questions concerning your identity, including evidence of your place of residence, and to obtain documentary evidence of each. This is a requirement of the Money Laundering Regulations 2003.
5. Additionally, we may have to ask other questions about the proposed source and flow of funds from you. We may also ask other questions to satisfy ourselves that there is no suspicion of money laundering and that you, as the client and we, as your advisers, are not becoming involved in any money laundering offence.
6. Unless you have made a prior arrangement with us, and where you are proposing to directly transmit funds to us, you must obtain our consent before doing so and this consent may sometimes be required in writing.