

Money laundering

The law now requires solicitors as well as Banks and Building Societies to obtain satisfactory evidence of the identity of their clients. This is because solicitors who deal with money or property on behalf of a client can be used by criminals wishing to launder money. In order to comply with the law on money laundering, we need to obtain evidence of your identity as soon as practicable. We will therefore be asking you to provide ID documents to verify your identity and address. Documents required would usually be either a passport or driving licence and a utility bill confirming your current address.

We may arrange to carry out an electronic verification of your identity if we consider the saving of time and costs will be achieved by doing so. If this is the case the costs of any search would be charged to you. If this amount is in excess of £10 including VAT we would always seek your prior agreement to this.

Solicitors are under a professional and legal obligation to keep affairs of the client confidential. This obligation however will be subject to a statutory exception. Legislation on money laundering and terrorist financing has placed solicitors under a legal duty, in certain circumstances, to disclose instructions received to the Serious and Organised Crime Agency. Where a solicitor knows or suspects that a transaction on behalf of a client involves money laundering, the solicitor may be required to make such disclosure. If, while we are acting it becomes necessary to make such a disclosure, we may not be able to inform you that a disclosure has been made or the reasons for it because the law prohibits 'tipping off'. Where the law permits us, we will tell you about any potential money laundering problem and explain what action we may need to take.

The firm's money laundering policy is that we are not able to accept cash in excess of £1,000.

If there is a gap in the retainer of three years or more then due diligence i.e. verification of identity will have to be repeated.



“Together we can fight organised crime and terrorism”



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