SH PROFESSIONAL SERVICES

Ref: SHPRCO014

Anti-Money Laundering Policy Statement

Including guidance on what our clients should expect

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SH Professional Services Ltd (we, us, our) is committed to preventing money laundering, the financing of terrorism and the financing of proliferation of weapons of mass destruction, and to complying with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017, as amended (the Regulations), the Proceeds of Crime Act 2002, the Terrorism Act 2000 and UK financial sanctions law. We follow the HM Treasury-approved CCAB anti-money laundering guidance for the accountancy sector. This statement applies to all services we provide, and to the brands under which we trade.

We are supervised for anti-money laundering purposes by the Chartered Institute of Management Accountants (CIMA). Our Money Laundering Reporting Officer (MLRO) is Tina Surman.

1. Our commitment

We take a risk-based approach to anti-money laundering and counter-terrorist financing. We assess the risks associated with our clients, services and transactions, and apply controls proportionate to those risks. We maintain policies, controls and procedures, provide training to our people, and keep our arrangements under review.

2. Customer due diligence

Before we act, and on an ongoing basis, we are required to identify and verify who our clients are and who owns or controls them, understand the nature and purpose of the work we do for them, and satisfy ourselves about the source of funds and wealth where relevant. We apply enhanced measures where the risk is higher, including for politically exposed persons and higher-risk jurisdictions. We also screen clients and their owners against the UK Sanctions List. Where a client must be registered at Companies House or on HMRC's Trust Registration Service, we will check that register and are required to report any material discrepancy we find.

3. Reporting and record keeping

Where we know or suspect, or have reasonable grounds to suspect, money laundering or terrorist financing, we are legally required to make a report to the National Crime Agency through our MLRO. The law prohibits us from "tipping off" a client that a report has been or may be made. We keep the records required under the Regulations for five years from the end of our business relationship or the completion of a transaction, after which we delete personal data obtained for these purposes unless the law requires or permits us to keep it.

4. What our clients should expect

To meet our legal obligations, we will ask you for certain information and documents, and we ask for your cooperation. In particular, you should expect that:

- we will ask you to provide identification and verification information for you or your business, for the individuals who own or control it, and for anyone acting on your behalf (such as a director, attorney or personal representative), before we begin acting and from time to time afterwards;

- we may verify identity electronically, including through a certified digital identity verification service or an identity check with a credit reference agency;
- we may ask for evidence of the source of funds or source of wealth relevant to a matter;
- we may ask for additional information where a matter or relationship carries a higher risk;
- we may be unable to begin or continue acting for you, or to proceed with a transaction, until we have completed our checks, and we may need to stop acting if they cannot be completed; and
- we are required to keep this information and may be required to disclose it to the authorities (including the National Crime Agency, the Office of Financial Sanctions Implementation and CIMA). Our confidentiality obligations to you do not prevent such disclosures, and we may not always be able to tell you if we have done so.

None of this implies any suspicion about you. These are standard requirements that apply across our profession, and providing the information promptly helps us act for you without delay.

5. How we use your personal data

Personal data we obtain to meet our obligations under the Regulations will be processed only for the purposes of preventing money laundering, terrorist financing and proliferation financing, unless its use for another purpose is permitted by law or you have agreed to it. Our privacy notice explains how we handle personal data and your rights.

6. Consequences

Money laundering offences are serious and can result in significant penalties, including imprisonment, for individuals and organisations. Our staff follow our internal Anti-Money Laundering, Counter-Terrorist Financing and Counter-Proliferation Financing Policy, which sets out our detailed procedures. This statement forms part of, and should be read with, our terms of business.