

NatWest 60-00-01 39621804 Hindwoods Ltd Clients Account

This is referred to as the “Hindwoods Management Client Account”.
This account receives all client monies in respect of Management Properties.
This account pays out all client monies in respect of Management Properties.

It is hereby agreed that, in accordance with the Members Account Regulations of The Royal Institution of Chartered Surveyors, funds will be held in a client money account and that Hindwoods have exclusive control over the client money, this is protected by the client money protection scheme. Client monies are held in a client interest earning account, with the interest accruing direct to the client (to those accounts marked with an asterix or to Hindwoods Ltd those without an asterix), which helps keep down the cost of management. The Client hereby acknowledges that procedure. The account referred to is Hindwoods Ltd Client Account (60-00-01 39621804) held at National Westminster Bank plc, Dartford High Street, Dartford Kent DA1 1DR.

NatWest Clients' Monies Service

These are referred to as the virtual accounts and envelope all other client monies, split as follows:-

Hindwoods clients' service charges
Hindwoods clients' commercial rent deposits account
Hindwoods clients' ground rents accounts
Hindwoods clients' residential rent deposit accounts
Hindwoods clients' rent account

NatWest 60-00-01 39526445 Hindwoods Ltd Client Account

This is referred to as the “Hindwoods Client Account”.
This account receives client monies paid in advance for Professional work yet to be completed. Upon satisfactory completion of the job for which payment has been received in advance, monies are transferred to the Hindwoods Ltd. Current Account.

TENANTS DEPOSIT SCHEME

Hindwoods use the Tenants Deposit Scheme to register residential tenants' deposits. The funds are held in the NatWest bank account, part of the clients' monies service.

RECEIPTS OF CLIENT MONEY

All management client money receipts are paid direct into the client bank account, 39621804. This account receives all types of client monies, being rents received, service charges, management, residential and commercial before being filtered down to the relevant CMS virtual account (Certain virtual accounts accrue interest which is paid direct to the client rather than to Hindwoods marked with an Asterix).

RECEIPTS OF PROFESSIONAL FEES

Fees received in advance are not settled against the invoice until works are completed. This is reconciled regularly, and the balances monitored at all times. When funds are received and identified as client monies Hindwoods will liaise with either the management department or the property managers for confirmation and further direction.

RECEIPTS – UNKNOWN RECEIPTS

Should any receipt of funds be from an unknown recipient these are posted to a suspense account. Hindwoods will investigate these as regularly as possible, most commonly via emails to the other offices/staff members, and through liaison with the bank.

In accordance with RICS requirements, no monies are held for longer than three months. We endeavour to clear all funds held in suspense within one month, and any monies that cannot be

allocated are returned to the bank directly. For this reason, unknown receipts are identified and resolved promptly.

RECEIPTS – NEW TENANCIES

The Property Manager, in conjunction with the lettings team, will deal with the new instruction, dealing with all matters including money laundering requirements.

Upon completion of a new tenancy, rents and security deposits paid in advance by new tenants. These monies will be held in the suspense account until such time as the new tenancy details have been set up on Qube. Once the new tenancy details are set up, a receipted invoice can be produced and sent to the tenants, at which point funds will be transferred from Suspense and credited against the charges raised on the new tenancy.

PAYMENTS OF CLIENT MONEY

Payments out of the client account are processed by purchase ledger in conjunction with the Property Manager.

The payment run imported into NatWest then requires dual authorisation, by Directors.

Upon receipt of the property manager's instructions to do so, we will return tenant security deposits in accordance with TDS guidance.

Account Managers attend monthly and quarterly payments to Clients as per the requirements of the respective management agreements, in addition to which they will also attend ad hoc payments to clients upon specific instructions received from the property managers.

CMS Movements: Each evening a Nominal Transfer is performed, and all funds received and paid during that day are recorded in the general ledgers. This is done automatically and cannot therefore be overlooked.

PAYMENTS – OVERDRAWN LEDGERS

Our system does not allow overpayments of client ledgers. During the payment of expenses and invoices the process of inputting the invoice, updating the invoice details, approving and authorising the invoice will take place as normal. At the 'post' stage, i.e. the payment stage, Qube will immediately notify purchase ledger that insufficient funds exist to make the payment. The payment will then remain on the system until such time as funds do become available.

PAYMENTS – NEW SUPPLIERS

New Suppliers are added to Hindwoods Approved List following successful completion of the application procedure, as set out in Hindwoods policy, a copy of which is held on the P:Drive.

Any changes to existing suppliers, such as address, payment details, etc., are communicated in writing by email or letter. Any changes will always be verified/checked by a telephone call.

Hindwoods maintains a preferred suppliers list. Any changes to this list are confirmed with the supplier, confirmation of the changes obtained and authorised by the Property Manager/Director.

BANK ACCOUNT – RECONCILIATIONS

Hindwoods reconciles the bank account daily each morning.

In addition we complete Nominal Reconciliation of each account held on Qube and the accounts held within CMS. The CMS reports are downloaded into the P:Drive along with the Reconciliation report produced by Qube. Any differences are identified and corrected and hard copies of these are signed off by a Director.

Each property accountant reconciles the service charge accounts on a monthly basis together with the residential tenancy deposits and commercial designated deposit accounts and also attends the property funds on a daily basis (CMS pots)

Whistleblowing Policy

Hindwoods is committed to the highest ethical standards and practices and creating a culture where staff feel confident about raising concerns without fear of reprisal. We have now launched a new whistleblowing policy to support and protect our employees in raising their concerns where the public interest is at stake: risk to the wider public, customers, staff or Hindwoods itself. The term 'whistleblowing' describes raising serious concerns about malpractice, mistreatment, suspected wrongdoing or danger at work. This could include potential health and safety concerns, financial inaccuracies or breaches of regulation among others.

In the first instance please report to a Director then if no satisfactory response please click on the link or visit the website below:-

Reporting Concerns

or visit www.rics.org/regulation/reporting-concerns

Hindwoods December 2025 p:/companyadmin/companytemplates/