

HANDLING CLIENT MONEY POLICY

INTRODUCTION

This policy exists to act as a source of information as well as setting out the responsibilities of the Directors and all those who work for Morsin Living Limited.

Morsin Living Limited is a Limited Liability company registered in England and Wales. Registered office address: London, United Kingdom, WC1N 3AX
Registered company number: 15764875.
Morsin Living reviews and updates this policy on an annual basis .

STATEMENT

Client money is held by us in a bank or building society regulated by the Prudential Regulation Authority (PRA) with permission to accept deposits under the Financial Services and Markets Act 2000.

Morsin Living have written confirmation from said bank or building society that:

- (a) all money standing to the credit of that account is client money; and
- (b) the bank is not entitled to combine the account with any other account or exercise any right to set-off or counterclaim against money in that account for any sum owed to the bank on any of the other accounts it holds for us.

Morsin Living regularly record and monitor all transactions on this account and reconciles these on a regular basis.

Any funds paid by automated bank transfer will be credited into the client account. All other client money receipts will be paid into the client bank account within twentyeight working days of receipt by us. If we receive any unidentifiable transactions, Morsin Living will treat these as client money until such time as Morsin Living can identify them.

Morsin Living will keep precise records of all client money received.

Morsin Living will remove from the client account money owed to us for agreed goods or services, such as commission fees or repair costs, as soon as possible and at least on a quarterly basis.

Any interest accrued on monies held in the client account will be retained to cover bank and administration charges etc. Any commission earned while acting on the Landlord's behalf will be retained to cover costs; and any fees paid by a Tenant will be retained. Full details of fees payable by a Tenant can be obtained from our website and comply with the Tenant Fees Act 2019.

Any interest earned on Deposit monies will belong to the person/s holding said Deposit funds, as defined in the Tenancy Agreement. This may be the Landlord's Agent, the Landlord, or the Deposit Protection Scheme the Deposit monies are protected with if said scheme also holds the Deposit.

Money held in our client account which is due to a Landlord or Tenant will be paid to them as soon as is reasonably practicable and without any unnecessary delay or penalty, unless agreed otherwise in writing (for example where it has been agreed that Morsin Living will retain funds from a Landlord as a float to cover a repair invoice).

Where a Landlord or Tenant requests money to be paid to them which Morsin Living are holding in our client account, such a request must be made in writing. At the commencement of a letting/property management service agreement, Morsin Living will ask the Landlord to provide their bank details, which Morsin Living

shall retain on file. Where a Landlord wishes to change the bank account details held on file, whether verbally or via email, they will be asked a series of security questions by telephone and written confirmation will be emailed to the address held on file. Morsin Living reserves the right not to action a change of bank details where the verification process, which exists for antifraud reasons, cannot be satisfactorily completed.

Where a Tenant requests the transfer of funds electronically they will only be remitted to the account from which the most recent rent was paid to us.

Bank details provided by email will not be accepted due to cyber-security risks and must be verified via telephone using a series of security questions.

Where a Landlord requests information regarding money Morsin Living are holding on their behalf, such a request must be made in writing. Morsin Living aims to respond to such a request within three working days.

Our client account's team are responsible for overseeing the day to day running of the client account and the handling of client money within the business.

Morsin Living hold Client Money Protection (CMP) and will provide details of this policy to Landlords and Tenants on request. A copy of our CMP certificate is available on our website.

Morsin Living hold a professional indemnity insurance policy and will provide details of this policy to Landlords and Tenants on request.



propertymark

CLIENT MONEY PROTECTION

This is to certify that

Morsin Living Ltd

Trading as

Morsin Living

is part of the Propertymark Client Money Protection scheme

Main Scheme Member

Scheme Ref: C0139969

Valid to

30/11/2025

Please note there is a £50,000 individual claim limit and an annual aggregate limit. See propertymark.co.uk for further details and exclusions.



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CLIENT MONEY PROTECTION CERTIFICATE

Should a Propertymark Protected agent go into administration or misuse your rent, deposit or other funds, Propertymark will reimburse you whether you are a landlord or a tenant.

This certificate confirms your money is protected by the Propertymark Client Money Protection Scheme and that you can claim back money lost in the event of your letting agent going into administration or misusing your funds.

Your Propertymark Protection

Details of your agent

Morsin Living Ltd

Trading as

Morsin Living

Scheme Reference number

C0139969

is a member of Propertymark Client Money Protection Scheme
Arbon House, 6 Tournament Court, Edgehill Drive, Warwick CV34 6LG

HOW TO CLAIM

Simply go to propertymark.co.uk/complaints/client-money-protection/ and complete the CMP application form. We need to receive your application within 12 months of us being notified that a misappropriation has occurred.

You do not need to prove fraud. You only need to provide supporting evidence that you have not received the money you were legally entitled to, this may be in the form of your tenancy agreement or deposit protection certificate along with bank statements.

Your money is protected throughout the time that your agency is a member of the Propertymark Client Money Protection Scheme. If your agent leaves the scheme, they are required by law to notify you. All agents managing properties in England, Scotland or Wales are legally required to belong to a Government approved Client Money Protection scheme at all times and details of the scheme must be publicly available. If you discover at a later date that money has gone missing during the period of their membership of the scheme, you will still be covered even if they have subsequently left the scheme.

Unfortunately, we cannot make payments for any loss arising from war (whether foreign or civil), terrorism, rebellion, revolution, military uprising or any form of confiscation by the state.

Propertymark, Arbon House, 6 Tournament Court, Edgehill Drive, Warwick, CV34 6LG