

AML Risk Assessment Record¹

As required by regulation 18(1) of the Money Laundering Regulations 2017 this firm has taken “appropriate steps to identify and assess the risks of money laundering and terrorist financing to which its business is subject.”

STEPS TAKEN

The risk assessment was carried out by the firm’s MLRO, namely

Name

On dates

The steps taken in conducting the risk assessment included the following:

1. Your firm is required to keep an “up-to-date record in writing of all steps it has taken” to carry out the risk assessment (Regulation 18(4)). You can be required to provide to the regulator on demand a copy of your risk assessment, and all steps taken to carry it out (Regulation 18(6)).

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THE RISKS TO WHICH THIS FIRM IS SUBJECT

Overview

Overall this firm is considered to be risk, particularly compared to most other similar estate agency firms.²

Departments / Practice Areas

The risk profile of the firm's practice areas are assessed as follows (in declining order of assessed risk):³

2. Any estate agency firm that undertakes residential property sales or lettings work is likely to be significant to high risk.

3. Edit and expand this list as appropriate to reflect the practice areas and risks in your firm. These suggestions are based on the sorts of work typically done under these headings. Your firm may be different.

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Specific Risks⁴

4. Edit as appropriate. Care must be taken to reflect the actual risks in your firm. After each item consider adding a note to explain the magnitude of the risk. For example "The client base and work done by the firm is such that this risk is judged to be [relatively low / significant / high]."

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Review and Updating

This record reflects the firm's current risks. It will be reviewed annually or sooner in the event of major changes which are likely to affect the firm's AML risks.

[Identify any reasons why the firm's AML risks may have increased or reduced or are likely to do so in the foreseeable future. This may include such things as the firm opening or closing higher risk new practice areas, the recruitment of new staff, merger, changes in the profile of clients instructing the firm etc.]

MITIGATION

The firm's Anti Money Laundering Policy & Procedure Document sets out how the firm seeks to mitigate these risks.

Signature

Today's Date

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