

FOR UK ESTATE & LETTING AGENCY BUSINESSES

The 5-Point AML Check

HMRC Applies *First*

Most penalties on estate agents aren't for sophisticated laundering — they're for the five basics below. **Score yourself honestly.** Any red flag is a remediation priority before HMRC makes contact.

01 Registration & renewal is current

Your HMRC AML registration is active and the next renewal date is diarised with a reminder. You have not traded at any point while lapsed or unregistered.

RED FLAG You can't state your renewal date from memory, or there has been any gap in cover.

02 A bespoke Firm-Wide Risk Assessment

You hold a written risk assessment built around your actual clients, geography, transaction values and delivery channels — reviewed within the last 12 months.

RED FLAG It's a downloaded template, undated, or has never been reviewed.

03 Policies, controls & procedures in use

Your AML policies are documented and dated — and staff actually follow them day to day, not just file them.

RED FLAG A policy exists on the shared drive but no one references it in practice.

04 An MLRO with real authority

A named Money Laundering Reporting Officer is appointed with the seniority, time and autonomy to act — including halting a transaction.

RED FLAG The MLRO is a title on a form, without the authority or capacity to intervene.

05 Documented CDD, EDD & Source of Funds

For every buyer you record identity, beneficial ownership (more than 25%), and a written rationale for why the funds make sense for that client — not just collected statements.

RED FLAG Bank statements are gathered and filed, but the 'why it makes sense' analysis is missing.

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Well-positioned. Keep evidence current and review annually.

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Material gaps. Remediate now, before an inspection or conveyancer query.

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High penalty exposure. Treat as urgent and seek support.

Not a clean five? A 20-minute health check tells you exactly where the gaps are.

compliance@compliancefirstaml.com