



General Statement of Intent: Anti-Money Laundering

Signed: *Stanley Leask*

Date:

General Statement of Intent - Anti-Money Laundering

Thames & Newcastle Limited

Money laundering is the process by which the proceeds of crime are sanitised in order to disguise their illicit origins and are legitimised. Money laundering schemes come with varying levels of sophistication from the very simple to the highly complex. They are typically made up of 3 stages

- Placement - Introducing 'dirty' money into the system
- Layering - Money is moved around within the system to disguise it's origin
- Integration - Money re-enters system through 'clean' investment

As an organisation we are committed to a code of conduct that sets out an ethical method of business practice and adopts a zero-tolerance approach to financial misconduct, including money laundering. This includes;

- Concealing, disguising, converting, transferring criminal property or removing it from the UK
- Entering into or becoming concerned in an arrangement which you know, or suspect facilitates the acquisition, retention use or control of criminal property by or on behalf of another person
- Acquiring, using or possessing criminal property

There are also arrangements in place to discipline actions such as

- Failure to disclose any of the three primary offences
- Failure to have adequate procedures for mitigating the risk of money laundering

This policy applies to all members of our organisation. Any breach of this policy may result in disciplinary procedures being carried out against the person (or persons) found to be in breach.. A breach of this policy may also result in dismissal. To adhere to this policy we will;

- Appoint a Money Laundering Reporting Officer
- Maintain suitable and sufficient records of all transactions
- Report any suspicious activity promptly and efficiently
- Carry out checks on customers to ensure their credibility
- Carry out (And adhere to) an anti-money laundering risk assessment
- Provide information, instruction and training on anti-money laundering procedures
- Maintain customer due diligence at all times

Additionally, we will take all necessary steps to ensure that we are compliant with the requirements of any an all anti-money laundering regulations and will implement best practice wherever possible.

Approved by: Stanley Leask

Job Role: Director