

Money Laundering Regulations

The Anti-Money laundering Regulations came into force on 1st March 2004. Property auctions are covered by the Regulations. All auctioneers are under a legal obligation to follow the procedures under this legislation.

As a result, all buyers attending our auctions and transacting business with us must provide relevant documentation in order to prove their identity and place of residence. Buyers should note that these documents are required for these purposes only and we will comply with all data protection regulations.

If you are attending the Auction on behalf of a potential buyer, you must be able to provide proof of your own identity and residence and certified copies of the buyer's identity and residence. Certified copies must be of original documentation and signed as true certified copies by a UK lawyer, UK banker, authorised financial intermediary such as an independent financial advisor, NCCB regulated mortgage broker, certified accountant, teacher, doctor, minister of religion, port master or sub-post master. All of the above must be capable of being contacted by telephone by us, prior to you buying and/or on the day of the auction.

Documentation bidders/buyers must show to us

If you conduct business with us and are a UK individual, the documents we can accept are listed below. We must verify your name and residential address and require two documents. **ONE DOCUMENT MUST BE FROM LIST 1 AND ONE DOCUMENT FROM LIST 2.**

You must allow us to copy this documentation for storage and filing for 5 years.

For UK trusts, companies and partnerships, occupational pension schemes, registered charities in England and Wales, local authorities or non-UK individuals you should contact us well in advance of bidding at the auction or buying to confirm the documentation we require.

List 1 – evidence of identity (including photograph)

- Current valid signed passport
- Current valid signed UK photo-card driving licence
- A valid identity card (HM forces, police warrant card, prison officer, government or local authority issued)
- A firearm or shotgun certificate

List 2 – evidence of residence (and showing your name)

- An original Inland Revenue tax notification, self assessment statement or tax demand
- An original household insurance certificate
- An original utility bill less than three months old (not mobile phone)
- An original council tax bill less than three months old
- An original council rent book showing rent paid for the last three months
- An original mortgage statement for the mortgage accounting year just ended
- An original statement for either current bank, building society or credit card account which must be less than three months old

Queries and contacting us

If you have any queries relating to these regulations and our requirements you should contact us well in advance of bidding at auction or buying before or after the auction.

Contact 01794 367013 or email info@austinread.com