



MW Associates UK Ltd

Anti Money Laundering Training & Consultancy

Southampton Property Association Anti Money Laundering Seminar

OFT Warning Notice

1. Firstly, please be aware that the Office of Fair Trading issued a press release on the 19 Jan 10, warning of the deadline for mandatory Anti Money Laundering registration and compliance with the Money Laundering Regulations 2007 (MLR 2007). If you have not already registered you are urged to do so via the following link: [Mandatory Registration](#).

RICS

2. You may also wish to know that should you be a member of RICS any assumption by you as a company that you are legally covered under the Money Laundering Regulations by being a member of RICS is wrong. We have been informed by the OFT that notwithstanding companies may well belong to RICS this does not negate mandatory registration with the OFT for the purpose of the Money Laundering registration. Furthermore, if your companies are engaged in estate agency; despite belonging to RICS you are still bound to comply with the Money Laundering Legislation.

The Seminar

3. The key elements of the seminar are:

- Why serious organised criminals want property
- How your industry is misused
- Why you are vulnerable
- Internal Controls and Policy
- Relevant legislation
- Your responsibilities

4. Incorporated in 'Your Responsibilities' we shall cover what Senior Management (director, manager, secretary, chief executive, member of the committee of management, or a person purporting to act in that capacity, any partner in a partnership, or a sole proprietor) **must** do in order to remain compliant with the new legislation.