

Introduction

This Client Money Policy explains how Freeman Real Estate Ltd handles client money in the course of its business. We are committed to ensuring that client money is managed in accordance with applicable legal and regulatory requirements, with appropriate safeguards in place to promote transparency, security, and accountability.

Freeman Real Estate Ltd is a SafeAgent accredited firm for Client Money Protection (CMP), and we handle client money in line with the requirements of the SafeAgent Client Money Protection Scheme. Further information about the SafeAgent Client Money Protection Scheme can be found at www.safeagents.co.uk.

Client Money Account

Freeman Real Estate Ltd maintains a dedicated client bank account exclusively for holding client money.

Client money is held in UK banking institutions. These institutions are authorised and regulated by the Financial Conduct Authority and are covered by the Financial Services Compensation Scheme (FSCS).

The client money account is clearly designated as a “Client Account” and is kept separate from all other company accounts.

Client funds are held in a designated client account on trust. The bank has no right to combine the client account with any other account, or to exercise any right of set-off or counterclaim against funds in the client account in respect of any other account held by Freeman Real Estate Ltd.

At the time of writing, client money is held with a UK-authorised banking institution. Details can be provided upon request.

Client Money Handling Process

We maintain robust systems and controls to oversee and manage client money transactions, including regular internal checks to identify and mitigate risks relating to error, misuse, or misallocation of client money.

All accounting systems and client records are securely maintained and protected.

Prior written or appropriately recorded authorisation is obtained from clients before making any payments from the client account on their behalf.

Only authorised and nominated personnel are permitted to handle client money.

Comprehensive and accurate records are maintained detailing all transactions involving client money.

Procedures for managing client money are documented, regularly reviewed, and made available to clients upon request.

Client accounts are reconciled regularly, and at least once a week, to ensure accuracy and completeness of financial records.

We ensure that client account balances are sufficient to meet all client liabilities at all times in accordance with the agreed terms of business.

Where client funds are no longer required to be held, or upon a valid request, any remaining balance will be returned promptly in accordance with the agreed terms of business.

Client Money Safeguards

Client money is held in a designated client account separate from the company's own funds and is not treated as an asset of Freeman Real Estate Ltd.

Client money is protected under our Client Money Protection (CMP) scheme, in accordance with the rules of the SafeAgent scheme.

Client Money Protection (CMP)

Freeman Real Estate Ltd is a member of an approved Client Money Protection (CMP) scheme provided by SafeAgent.

The CMP scheme is designed to protect client money held by our business in the event that we are unable to meet our obligations to repay such funds.

Details of our Client Money Protection membership, including our certificate, are available on our website or can be provided upon request.

Further information about the SafeAgent Client Money Protection Scheme, including how to make a claim, can be found at www.safeagents.co.uk.

Client Money Errors, Discrepancies and Shortfalls

We have procedures in place to identify, investigate, and resolve any discrepancies relating to client money promptly.

In the event of an error, misallocation, or discrepancy, we will take immediate steps to correct the issue and ensure that client funds are properly allocated.

Where a shortfall in the client account is identified, we will take appropriate action without delay to rectify the position and restore the required balance.

All discrepancies and corrective actions are recorded and reviewed as part of our internal controls and monitoring processes.

Client Money Payments and Transfers

We process payments of client money in a timely manner in accordance with Freeman Real Estate Ltd's Management Terms of Business.

All payments are subject to appropriate internal checks and authorisation procedures before being released.

Interest on Client Money

Client money held in our client account may earn interest.

Any interest earned on client money is retained by Freeman Real Estate Ltd to cover the administrative costs associated with managing client accounts.

The amount of interest earned is typically minimal and does not result in a material benefit to individual clients.

Complaints and Queries Relating to Client Money

If you have any questions or concerns regarding how we handle client money, you may contact us using the details provided in this policy.

Any complaints relating to client money will be handled in accordance with our Complaints Policy, which is available on our website.

Changes to This Client Money Policy

We may update this Client Money Policy from time to time to reflect changes in our practices or legal and regulatory requirements. The most recent version will be published on our website.

Contact Us

If you have any questions or concerns about this Client Money Policy or how we handle client money, please contact us:

CLIENT MONEY POLICY

Email: support@freemanrealestate.co.uk

Phone: 0121 817 3321

Address: 1C School House, St Philips Courtyard, Church Hill, Coleshill, B46 3AD

Policy Information

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