



# Money Shield Client Account HealthCheck Checklist

Use this Checklist as a guide to help you gather the required information and documents **before** starting the actual HealthCheck questionnaire.

## SUPPORTING DOCUMENTS TO BE UPLOADED WITH YOUR ONLINE APPLICATION:

**PayProp Users:** you are only required to send us your Tenant Deposit Scheme account summary. PayProp will provide the bank documents we need. Our HealthCheck team will call you on receipt of your application to explain.

- ❖ SUMMARY page(s) from your Tenant Deposit Scheme Provider(s) (showing number of tenancies & value).....
  - ❖ DETAILED Bank Statements covering the last **60 days** for ALL Client Money accounts held\* includes tenant deposit accounts, overseas tax etc. All statements must show running balances.....
  - ❖ DETAILED Bank statements for **ALL Client Money Accounts held\*** for the period specified [HERE](#) (click to view) or ALL Client Account bank statements if your agency only started trading **within the last 6 months** .....
- >> **NOTE: Bank statements cannot be accepted in Excel or .csv format**
- ❖ BANK LETTER dated within the last 12 months confirming that all Client Money Accounts\* are ring-fenced and that the bank has no right to set off funds against any company, business or personal liabilities .....

\* **DO NOT INCLUDE** accounts for Commercial lettings & block management

## INFORMATION THAT WILL BE REQUIRED:

**IMPORTANT:** Whilst this Checklist is intended as guidance for the online questionnaire, all figures provided must be correct as at the date of submission of the online form

ABOUT YOUR AGENCY	
Financial Year end date	
No. of directors/employees who hold recognised qualifications in residential lettings + List qualifying bodies	
VAT Number (if applicable)	
HMRC Non-resident Landlord (NRL) number which starts with 'NA' (if registered)	
Money Laundering Regulations (MLR): Reg. number + date of registration + Annual fee due date (if applicable)	
Data Protection ICO registration number & expiry date	
Frequency you reconcile agency records to Client Money bank accounts & deposit protection records?	
ABOUT YOUR PORTFOLIO	
Total no. active tenancies where you collect rent on behalf of the Landlord	
- No. of Rent Collect and Full Managed ASTs (England & Wales) / PRTs (Scotland)	
- No. of non-ASTs (Company Lets, Common Law Tenancies etc) (England & Wales) / non-PRTs (Scotland)	
- No. of properties in your portfolio that are fully managed	
- How do you calculate the amount of deposit to be paid by tenants on ASTs?	
- How do you calculate the amount of deposit to be paid by tenants on non-ASTs? (e.g company lets)	
- No. of current tenancies you collect rent for where no deposit was paid by the tenant	
ABOUT RENTS PAID TO YOU BY TENANTS	
If at least 90% of tenants do not pay their rent monthly:	
- What percentage (approximately) pay weekly / quarterly / half yearly?	
How are most rents paid? (standing order/direct debit/bank transfer/cash/cheque)	
Average monthly rent on AST's (England & Wales) / or PRTs (Scotland) across portfolio	
Average monthly rent on of Non AST's (Company Lets, Common Law Tenancies etc) across portfolio	



# Money Shield Client Account HealthCheck Checklist

Amount of any rent held not due to be paid to the Landlord for at least the next 3 wks? (e.g. rent in advance)	
No. of working days you take to process rents after they are received into bank	
<b>ABOUT TENANT DEPOSITS HANDLED BY YOU</b>	
Which Tenant Deposit Protection Scheme(s) are you a member of?	
- Insured Schemes: According to YOUR records what is the VALUE of tenant deposits insured by you	
- According to YOUR records what is the total NUMBER of tenant deposits 'protected'	
- No. of insured deposits where premium to Deposit Provider is currently outstanding	
- Custodial Schemes: According to YOUR records what is the total VALUE of tenant deposits lodged by you	
- According to YOUR records what is the total NUMBER of tenant deposits 'protected'	
Do you hold Let Only/Tenant Find deposits on behalf of Landlords?	
Give value & breakdown of any deposits you hold for non-ASTS ( <i>Company Lets, Common Law Tenancies etc</i> )	
<b>ABOUT LANDLORDS YOU ACT FOR</b>	
Amount of Landlord money held for maintenance/floats	
Amount of 'other' monies being retained on behalf of landlords (not rents in advance or maintenance floats)	
No. properties owned by landlords who reside overseas but currently have no tax exemption (NRLs)	
<b>ABOUT YOUR AGENCY FEES &amp; CHARGES (<i>If these vary give averages before vat</i>)</b>	
<u>Landlord set up fees (<i>one-off fee charged at start of tenancy</i>):</u>	
- In general, what would normally be the fixed term of new tenancies agreed (in months) (6, 12, 18, 24)	
- Rent collect / fully managed tenancies - set-up fees: percentage or fixed amount? Give details	
- Let only / Tenant find tenancies - set-up fees: percentage or fixed amount? Give details	
<u>Landlords Monthly Commission:</u>	
- Landlord commission for Rent Collect (%) + explanation if this is not the % actually deducted monthly	
- Landlord commission for Fully Managed (%) + explanation if this is not the % actually deducted monthly	
<u>Landlords Tenancy Renewal Fees:</u>	
- Do you charge the Landlord a fee for renewing tenancies	
- Rent collect / fully managed tenancies: percentage or fixed amount? Give details	
- Let only / Tenant find tenancies: percentage or fixed amount? Give details	
<u>Tenants' fees charged prior to start of tenancy (<i>inc. admin, referencing, tenancy documents, check-in/out</i>):</u>	
- All Tenancies Reservation Fee /Holding fee/Fee of Intent taken to hold property	
- Non-AST tenancies 1st Tenant (in £'s)	
- Non-AST tenancies 2nd & subsequent Tenants (in £'s)	
- Non-AST tenancies Guarantors (in £'s)	
<u>Tenants Tenancy Renewal Fees (if applicable):</u>	
- Amount of Renewal fees you are charging to Tenants in AST tenancies started before 1st June 2019?	
- Frequency you transfer your fees & commissions from Client Account(s) to your Office/Business Account	
- What date did you last transfer your fees from your Client Account to your Office/business account?	
- Are ALL your letting fees & charges displayed prominently on your website and in your office?	



# Money Shield Client Account HealthCheck Checklist

FINANCIAL INFORMATION	
Client money bank account(s) sort codes & account numbers	
Are all your Client Money Accounts ring-fenced? <i>(not subject to set-off by the bank)</i>	
Do you hold at least one 'Designated' tenant deposit account?	
Details of any money that has ever been paid into or out of client accounts which relates to the daily running of your business or your own personal expenses <i>(e.g. salaries, petrol, phone bills, stationery, credit cards)</i>	
Amount of any money sitting in your clients accounts that is due to be paid out <i>(e.g to contractors)</i> - <i>Do Not include move in monies</i>	
Amount of 'unclaimed' money sitting in any of your client accounts? <i>(e.g. tenant has disappeared)</i>	
Details of any significant issues you are aware of relating to your client money account(s) in the last 12 mths?	
YOUR BUSINESS OVER THE LAST 3 MONTHS	
Number of new managed/rent collect tenancies created	
Number of new let only/tenant finds tenancies created	
<u>Managed / Rent Collect:</u>	
- Total no. of AST (England & Wales) / PRT (Scotland) tenancies started in last 3 months	
- Total no. of OTHER tenancies started in last 3 months	
- Total number of all tenancy renewals (ASTs (England & Wales) / PRTs (Scotland) + Other) in last 3 months	
- Total number of all tenancies (ASTs (England & Wales) / PRTs (Scotland) + Other) ended in last 3 months	
<u>Let Onlys / Tenant Finds:</u>	
- Total no. of AST (England & Wales) / PRT (Scotland) tenancies started in last 3 months	
- Total no. of OTHER tenancies started in last 3 months	
- Total number of all tenancy renewals (ASTs (England & Wales) / PRTs (Scotland) + Other) in last 3 months	
- Total number of all tenancies (ASTs (England & Wales) / PRTs (Scotland) + Other) ended in last 3 months	
<u>ALL New Tenancies:</u>	
Breakdown of any 'move-in' monies (rents/deposits) held for tenancies that have not yet started:	
- No. of tenancies you are holding move in money for	
- No. of these that have paid additional rent in advance (exclude 1st month)	
- Total amount of all move-in monies being held by you (deposits & rents)	
OTHER SERVICES	
In addition to residential lettings do you offer holiday lettings?	
- If monies collected by you in respect of holiday lettings are held in your client account(s):	
- Total amount currently held in your client account(s) for booking fee	
- Total amount currently held in your client account(s) for rental	
- Total amount currently held in your client account(s) for damage deposits	
<b>Redress Scheme:</b> Scheme name (TPO or the PRS), Registration number or Group Name + are details displayed	
<b>Industry trade body membership:</b> (ARLA, UKALA, NALS etc)	
<b>Professional Indemnity Insurance:</b> provider + Insurance policy details <i>(if applicable)</i>	
<b>Client Money Protection:</b> provider + Insurance policy number, & renewal date + are details displayed	

## REMEMBER

All figures provided must be correct **as at the date of submission of the online form**