

Information for bidders and buyers on AML ID Requirements



As part of the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (“the ML Regulations”), we are obliged to carry out more extensive verification checks than has previously been the case.

Evidence of identity is required for (i) the successful buyer; (ii) and, if different from the buyer, the successful bidder; (iii) and, if different from either of those, the provider of funds for the deposit and/or the Buyer’s Fee if appropriate. If you bid as an agent or representative for the Buyer, you will also need to provide us with written evidence of your authority to act in such capacity.

Below is a reference chart outlining the necessary identification documents. Alongside the request for documentary proof, we might also engage in third-party electronic identification verification.

Any personal information gathered to adhere to anti-money laundering regulations will exclusively be used to prevent instances of money laundering or terrorist financing.

Note: “ID” means

1. **Photo ID** e.g. passport, driving licence card;
2. **Proof of residential address** eg council tax bill, bank statement.

Who		Requirements ID & Proof of Address (Dated within the last 3 months)
Bidder (the individual bidding at the auction)		<ol style="list-style-type: none"> 1. ID relating to the bidder 2. If you are bidding as agent for the buyer, written proof of your authority to act as agent
Buyer (the individual or entity that will own the property)	Individual(s) (unless the individual(s) is/are the bidder)	ID relating to the buyer(s)
	UK registered Limited Company or Limited Liability Partnership	<ol style="list-style-type: none"> 1. ID for the individuals dealing with the transaction 2. ID for the individuals who (directly or indirectly) hold more than 25% of the capital, profits or voting rights 3. For an LLP, ID for 2 designated members
	Unincorporated business or partnership	<ol style="list-style-type: none"> 1. ID for the individuals dealing with the transaction 2. ID for the individuals who (directly or indirectly) hold more than 25% of the capital, profits or voting rights
	Trusts	<ol style="list-style-type: none"> 1. Copy of the Trust Deed 2. ID for 2 trustees, including the trustee dealing with the transaction 3. ID for those beneficiaries with an interest of more than 25% in the trust 4. ID for the settlor(s)
	Foreign registered companies	<ol style="list-style-type: none"> 1. Certificate of incorporation 2. Memorandum of association and evidence of registered office 3. Register of shareholders, including those for parent companies and group structure if applicable 4. ID for the individuals who (directly or indirectly) hold more than 25% of the capital, profits or voting rights
Provider of funds for deposit (unless the funds provider is also the buyer or the bidder)		<ol style="list-style-type: none"> 1. Establish the link between the bidder/buyer and the funds provider (unless the funds provider is also the buyer or the bidder) 2. ID for the funds provider as described above