



**LGL-POL-09-02**

# **Torus Group Anti-Money Laundering Policy**

January 2023

<b>0.</b>	<b>DOCUMENT CONTROL</b>		
<b>0.1</b>	<b>SUMMARY</b>		
	The subject of this document is the Anti-Money Laundering Policy		
<b>0.2</b>	<b>DOCUMENT INFORMATION</b>		
<b>Role</b>	<b>Name/Position</b>	<b>Date</b>	
<b>Author</b>	Catherine Fearon Legal Counsel & Company Secretary	January 2023	
<b>Approved by</b>	Torus ( Group) Board	March 2023	
<b>Document Reference</b>	LGL-POL-09-02		
<b>0.3</b>	<b>DOCUMENT STATUS HISTORY</b>		
<b>Version</b>	<b>Date</b>	<b>Change owner</b>	<b>Reason for Update</b>
1	Nov 2018	Eric Summers	New Policy for 'New' Torus
2	Nov 2019	Ronnie Clawson	Agreed review
3	Jan 2023	Catherine Fearon	3 Year review
<b>0.4</b>	<b>DOCUMENT REVIEW DATE</b>		
<b>Review Due</b>	January 2026		
<b>Responsible Officer</b>	Catherine Fearon		
<b>0.5</b>	<b>DISTRIBUTION</b>		
<b>Name / Department</b>	<b>Title</b>		
Torus	All Staff		
<b>0.6</b>	<b>ASSOCIATED DOCUMENTS</b>		
<b>Ref: LGL-PRC-08</b>	<b>Title: Torus Group Anti-Money Laundering Procedure</b>		
<b>Ref:</b>	<b>Title:</b>		

<b>Contents</b>	<b>Page</b>
<b>1. Scope</b>	<b>4</b>
<b>2. Policy Statement</b>	<b>4</b>
<b>3. Implementation</b>	<b>4-5</b>
<b>4. Responsibilities</b>	<b>5-6</b>
<b>5. Monitoring and Review</b>	<b>6</b>

## 1. Scope

- 1.1 In order to comply with its obligation, Torus Group (hereafter referred to as “Torus”) has produced an Anti-Money Laundering Policy which sets out the reasons such a policy is in place and this procedure must be followed to enable Torus to comply with its obligations related to money laundering.
- 1.2 This policy is supported by Torus’ Anti-Money Laundering Procedures, which together form The Group’s Anti-Money Laundering Strategy. The principles of the policy underpin Torus’ commitment to comply with its obligations.
- 1.3 The policy will be owned, updated and reviewed by Legal Counsel.
- 1.4 This policy directly links in to the corporate objective in having a strong and viable corporate core. This policy has been written with that corporate value in mind.
- 1.5 Failure to comply with money laundering legislation could result in civil and criminal penalties to Torus members and/or individual employees including agency staff and reputational risk.
- 1.6 This policy applies to Board Members, staff, (including agency) contractors and consultants and customers

## 2. Policy Statement

- 2.1 The purpose of this policy is to enhance Torus’ compliance with money laundering legislation to assist law enforcement in combating illegal money laundering, and to minimise the risk of Torus’ resources being used for improper purposes.
- 2.2 There have been significant changes to the legislation concerning money laundering, which have broadened its definition and increased the range of activities caught by the statutory framework. The implications of the changes in legislation, has resulted in new Regulations (The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017) being issued that require compliance with the Regulations if regulated activities are undertaken by Torus.
- 2.3 Torus also recognises its responsibilities under Economic Crime (Transparency and Enforcement) Act 2022
- 2.4 For clarity, Torus carries out regulated activities and therefore is a Relevant Person(s) for the purposes of the Regulations.
- 2.5 Torus recognises its duties under the Money Laundering Regulations and is committed to supporting initiatives to prevent money laundering and will take the necessary action to comply with all relevant legislation and regulations

### 3. Implementation

Torus will undertake the following steps to ensure compliance with the Regulations:

- **General risk assessment:** produce a written AML risk report addressing its customers, countries of operation, products and services, transactions, delivery channels and the size and nature of the business.
- **Risk mitigation policies:** produce written policies and controls to deal with money laundering and terrorist financing risks including customer due diligence procedures, reporting, record keeping and ongoing monitoring which are proportionate to the risks identified. These will be approved by the senior management team.
- **Level of due diligence:** conduct the appropriate level of due diligence having considered both customer and geographical risk factors. A list of high-risk jurisdictions will be maintained which, if involved in a transaction, will require enhanced due diligence and additional risk assessment to take place.
- **Reliance on third parties:** Reliance on the customer due diligence (CDD) carried out by a third party will only be placed if that third party is either subject to the MLR 2017 or an equivalent regime and a written agreement is in place under which it agrees to immediately provide copies of all CDD documentation in respect of the customer and/or its beneficial owner.
- **Politically exposed persons (PEPs):** Undertake the appropriate level of enhanced due diligence where required. The likelihood of such a step needing to be taken is very low.
- **Communication:** This policy will be communicated to all staff and made available to tenants, stakeholders and other interested parties.
- **Review:** The policy will be reviewed as a minimum on a biennial basis to ensure it remains fit for purpose. It may be reviewed at any time should there be a significant reason to do so.

### 4. Responsibilities

4.1 The Responsibilities of the named roles are as follows:

#### 4.1.1 Money Laundering Reporting Officer

- Receiving reports of suspicious activity from any employee in the business
- Considering all reports and evaluating whether there is - or seems to be - any evidence of money laundering or terrorist financing
- Reporting any suspicious activity or transaction to the National Crime Agency (NCA) by completing and submitting a Suspicious Activity Report
- Asking the NCA for a defence to a money laundering offence in relation to the transactions that they've reported, and making sure that no transactions are continued illegally
- Putting in place and operating anti money laundering controls and procedures
- Carrying out of money laundering risk assessments
- Record keeping
- Ensuring training of staff in preventing money laundering

#### **4.1.2 Officer for Compliance – Group Head of Finance**

- To deputise for the MLRO in receiving reports of suspected money laundering and any follow up actions where required.
- Overseeing the carrying out of money laundering risk assessments
- Overseeing the general MLRO role.

#### **4.1.3 Additional Support - Group Head of Legal Services**

- Provision of Legal advice to the MLRO as required
- Review of the policy

##### **Contacts**

##### **Money Laundering Reporting Officer**

Nigel Ryan  
The Observatory  
Old Hay market  
Liverpool  
L1 6RA

##### **Officer for Compliance**

Allen Barber  
Group Finance Director  
The Observatory  
Old Hay market  
Liverpool  
L1 6RA

##### **Legal Counsel**

Catherine Fearon  
The Observatory  
Old Hay market  
Liverpool  
L1 6RA

## **5. Monitoring and Review**

- 5.1 The policy will be owned, updated and reviewed by Group Director of Finance.
- 5.2 The policy will be reviewed every 3 years or following a reported breach of this policy or if there is any change in the legislation.

# Appendix 1

## Report to Money Laundering Reporting Officer Regarding Money Laundering Activity

### **CONFIDENTIAL**

To: Susan Longworth, Money Laundering Reporting Officer

From .....  
(Insert name of employee)

Service ..... Ext No: .....  
(insert post title and service)

### **DETAILS OF SUSPECTED OFFENCE**

<p><b>Name(s) and address(es) of person(s) involved:</b> (if a company/public body please include details of nature of business)</p>
--

<p><b>Nature, value and timing of activity involved:</b> (Please include full details e.g. what, when, where, how. Continue on a separate sheet if necessary)</p>
---

<p><b>Nature of suspicions regarding such activity:</b> (please continue on a separate sheet if necessary)</p>
--

## Appendix 1

**Has any investigation been undertaken (as far as you are aware)?**

**Yes / No**

*(Please delete as appropriate)*

**If yes, please include details below:**

**Have you discussed your suspicions with anyone else?**

**Yes / No**

*(Please delete as appropriate)*

**If yes, please specify below, explaining why such discussion was necessary:**



## Appendix 1

**Have you consulted any supervisory body guidance re money laundering? Yes / No**  
e.g. the Law Society. *(Please delete as appropriate)*

**If yes, please specify below:**

**Do you feel you have a reasonable excuse for not disclosing the matter to NCA e.g. are you a lawyer and wish to claim legal professional privilege?** **Yes / No**  
*(Please delete as appropriate)*

**If yes, please set out full details below:**

**Are you involved in a transaction that might be a prohibited act under sections 327- 329 of the Proceeds of Crime Act and which requires appropriate consent from NCA?**

**Yes / No**

*(Please delete as appropriate)*

**If yes, please enclose details in the box below:**

## Appendix 1

**Please set out below any other information you feel is relevant:**

**Signed:**

**Dated:**

Please do not discuss the content of this report with anyone you believe to be involved in the suspected money laundering activity described. To do so may constitute a tipping off offence, which carries a maximum penalty of 5 years imprisonment.

THIS REPORT TO BE RETAINED FOR AT LEAST FIVE YEARS

Appendix 1

**THE FOLLOWING PART OF THIS FORM IS FOR COMPLETION BY THE MLRO**

Date report received:

-----

Date receipt of report acknowledged:

-----

**CONSIDERATION OF DISCLOSURE**

**Action plan:**

OUTCOME OF CONSIDERATION OF DISCLOSURE

**Are there reasonable grounds for suspecting money laundering activity?**

**If there are reasonable grounds for suspicion, will a report be made to NCA?      Yes / No**  
*(Please delete as appropriate)*

**If yes, please confirm the date of the report to NCA:**

Appendix 1

and complete the box below:

-----

**Details of liaison with NCA regarding the report:**

Notice of Period: \_\_\_\_\_ to \_\_\_\_\_

Moratorium Period: \_\_\_\_\_ to \_\_\_\_\_

**Is consent required from NCA to any ongoing or imminent transactions which would otherwise be prohibited acts? *(Please delete as appropriate)***

**Yes / No**

**If yes, please confirm full details in the box below:**

Empty box for details.

**Date consent received from NCA:.....**

Date consent given by you to employee:.....

Appendix 2 completed if necessary:.....

## Appendix 1

If there are reasonable grounds to suspect money laundering, but you do not intend to report the matter to NCA please set out below the reason(s) for non-disclosure:

Date consent given by you to employee for any prohibited act transactions to proceed:

Other relevant information:

Signed:.....

Dated:.....

THIS REPORT TO BE RETAINED FOR AT LEAST FIVE YEARS

### **AML Enquiries**

1. Have you previously acted on behalf of this customer(s)?
2. Have you carried out the relevant AML checks in relation to each of your client(s) including adopting a risk-based approach and having viewed original documents?
3. Has the identity of each client been independently verified electronically with a reputable search provider?
4. Have you written to your client(s) at the property address for service at HM Land Registry and received a response?
5. Have you viewed any documents which only a true owner would be likely to possess?
6. Have you investigated, hold adequate proof and are satisfied as to the source of funds being used in this transaction?
7. Please confirm that if any of the above replies change or you become aware of any fraud, money laundering or other issue you will notify us.

Appendix 3

**Money Laundering Consent to Proceed Form**

**CONFIDENTIAL**

**DETAILS OF MLRO**

Name.....  
*(Insert name of MLRO/Authorised Deputy)*

Position..... Ext/Tel  
No:.....  
*(Insert post title)*

**DETAILS OF EMPLOYEE / MEMBER**

Name.....  
*(Insert name of employee / member)*

Position/Section..... Ext/Tel No:.....  
*(Insert post title/directorate)*

**DETAILS OF REPORT**

Report unique number .....

Date of report.....

**OUTCOME**

I can confirm that the above transaction/query can proceed

Signed ..... Date .....  
*(MLRO/Authorised Deputy)*

THIS REPORT TO BE RETAINED FOR AT LEAST FIVE YEARS