



Joint Equity

Anti-Money Laundering Compliance Manual



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Joint Equity Anti-Money Laundering Policy

Joint Equity and its associated single purpose companies will do all it can to:-

- prevent its staff, Partners and consultants being exposed to money laundering,
- identify the potential areas where it may occur,
- comply with all legal and regulatory requirements, especially with regard to the reporting of actual or suspected cases.

1 Introduction

The Proceeds of Crime Act 2002, the Terrorism Act 2000 and the Money Laundering Regulations 2007 all place significant obligations on the company and its employees with respect to suspected money laundering.

Money laundering can be defined as

"The process of creating the appearance that large amounts of money obtained from serious crimes, such as drug trafficking or terrorist activity, originated from a legitimate source".

2 Scope of the Policy

This Policy applies to all employees of the Company and aims to maintain the high standards of conduct which currently exist within the business by preventing criminal activity through money laundering.

The Policy sets out the procedures which must be followed (for example the reporting of suspicions of money laundering activity) to enable the Company to comply with its legal obligations.

This Policy sits alongside the Company's Strategy Against Fraud and Corruption and our "Whistle Blowing" Open Door Policy which is part of our Treating Partners Fairly Policy.

Failure by a member of staff to comply with the procedures set out in this Policy is considered a disciplinary action.

3 The Aims of This Policy

This policy has two aims.

1. to protect the Company's reputation and integrity and to positively reinforce and promote our culture of ethical investment.
2. to protect our staff, Owner-Partners, other Investor-Partners, consultants and suppliers from the impact of Money Laundering.

4 What is money laundering?

It is the process that disguises the illegal origin of the money. Money Laundering is the result of a large number of criminal acts to generate a profit for an individual or group that carries out the act. Money laundering has turned into a serious crime and in the last couple of years, HM Customs & Revenue has a serious concern towards it.

We have established comprehensive anti-money laundering strategic programmes aimed at:

- Appoint a Money Laundering Reporting Officer (MLRO)
- Raising staff, consultants and suppliers awareness on money laundering issues
- Assisting law agencies and authorities to trace, seize, and confiscate criminally derived profits
- Apply a robust Know Your Customer Policy (KYC)
- Reasonable measures to obtain information about the true identity of the persons on whose behalf a transaction is made.



- Record keeping procedures- maintain, for a specific time period, all necessary records on transactions, both domestic or international
- Special attention to all complex, unusual large transactions
- Ways and means of monitoring and tracing clients' unusual and suspicious transaction.
- Economic, administrative, self-regulatory and other measures which can be taken to create an effective shield against money laundering to protect the business and staff
- Appropriate and effective training of our staff
- Ensuring proper training of new staff during their induction
- All staff know who to talk to if they have any suspicions or concerns on this issue
- How to escalate their concerns if the response is considered inappropriate or inadequate
- All staff know that raising legitimate AML concerns can never be considered a disciplinary offense
- All staff know that **NOT** raising issues when they become known or reasonably suspected will be considered as a disciplinary offense

5 The Money Laundering Reporting Officer (MLRO)

The Director nominated to receive disclosures about money laundering activity for Joint Equity Ltd or any associated business is Brad Bamfield the Chief Executive.

Brad Bamfield
Chief Executive
Joint Equity Ltd
0203 326 0670
b.bamfield@jointequity.co.uk

Any employee, Partner, consultant or supplier who suspects money laundering activity must report their suspicion promptly to the MLRO, or to the MLRO's deputy if appointed.

The employee must follow any subsequent directions of the MLRO or deputy, and must not themselves make any further enquiries into the matter. They must not take any further steps in any related transaction without authorisation from the MLRO.

The employee must not disclose or otherwise indicate their suspicions to the person suspected of the money laundering. They must not discuss the matter with others or note on the file that a report has been made to the MLRO in case this results in the suspect becoming aware of the situation.

The MLRO or deputy must promptly evaluate any disclosure to determine whether it should be reported to the Serious Organised Crime Agency (SOCA).

The MLRO or deputy must, if they so determine, promptly report the matter to SOCA on their standard report from and in the prescribed manner. Up to date forms can be downloaded from the SOCA website at www.soca.gov.uk.

The MLRO or deputy will commit a criminal offence if they know or suspect, or have reasonable grounds to do so, through a disclosure being made to them, that another person is engaged in money laundering and they do not disclose this as soon as practicable to the SOCA.

The CEO must keep the Board of Directors informed of all reports from staff and any activity reported to SOCA that may impact the reputation of the business. The MLRO must ensure that confidentiality is maintained and is authorised to withhold identifying information until it is appropriate to release.



6 Guidance and Training

In support of the policy and procedure, the Company will:

- make all staff aware of the requirements and obligations placed on the business and on themselves as individuals by the anti-money laundering legislation; and
- give targeted training to those most likely to encounter money laundering.

7 Further Information

Further information can be obtained from the MLRO and the following sources:

- The Serious Organised Crime Agency www.soca.gov.uk
- "Proceeds of Crime (Anti-Money Laundering) – Practical Guidance for Public Service Organisations" – CIPFA
- "Anti-Money Laundering (Proceeds of Crime and Terrorism) – Second Interim Guidance for Accountants" – CCAB www.ccab.org.uk
- Money Laundering Guidance at www.lawsociety.org.uk see Anti-Money Laundering Policy 5

8 Know Our Investor Policy

8.1 Know Your Customer

"Know Your Customer" (KYC) is a set of guidelines designed for proper identification of an account holder/customer for scrutiny/monitoring of large value cash transaction. It aims at preventing financial institutions from being used intentionally or unintentionally by criminal elements for committing financial frauds, transferring or deposits of funds derived from criminal activity.

For our business structure we have renamed KYC to Know Our Investor KOI

8.2 KOI Policy

The Joint Equity KOI policy is at the heart of anti-money laundering measures adopted by the Company. The Company strictly follows all the due diligence policies and procedures of HMRC to identify the principal before the transaction actually takes place.

8.3 Customer Profile

Joint Equity Ltd. focuses on correctly profiling the customer

There are three primary types of investors:

1. Individual or personal investor
2. Financial managers
3. Businesses or corporate bodies

8.4 Individuals

- Name of the Customer
- Date and place of birth
- Nationality
- Permanent Address
- Telephone Nos.
- Copies of Official Identification see below
- The amount of the transaction
- Bank Account (where funds are transferred into the accounts of a Joint Equity business.)



8.4.1 Identification

We require to confirm the identify the person and current address of the investor the following are forms of identification typically acceptable:

- Passport
- Driver's Licence
- Identification Card
- Utility bill with home address
- Birth Certificate

8.4.2 High Net Worth Investor Declaration

We require a signed copy of the High Net Worth Investor Declaration before an investment can be confirmed.

8.5 Financial managers

Financial managers covers all organisations or individuals who manage and place investments for clients.

If the investment is made in the name of the client we need the same information as for an individual in section.

If the investment is made in the name to the financial manager or business then we require:-

- Full name of organisation
- Address of the business
- Registered address if different
- Date of incorporation
- Copy of Certificate of Incorporation
- The amount of this transaction
- Confirmation of Directors or principles with
 - Certified copy of passport
 - Certified copy of proof of residency
- Copy of your Anti Money Laundering policy
- Confirmation the business is regulated
- The name of the regulatory body
- Regulation number and copy of certificate.
- The source of funds
- Method of funds transfer (direct from client bank account or from your bank account)
- Confirmation of location of bank account (country)

8.6 Business or Corporate body

- Full name of organisation
- Address of the business
- Registered address if different
- Date of incorporation
- Copy of Certificate of Incorporation
- The amount of this transaction
- Confirmation of Directors or principles with
 - Certified copy of passport
 - Certified copy of proof of residency
- Copy of your Anti Money Laundering policy
- The source of funds
- Method of funds transfer (direct from client bank account or from your bank account)
- Confirmation of where bank account is located (country)

9 Appendix 1 Investment Application Form – Individual



JEICo X1 Ltd Expression of Interest Form

Please send a scanned signed copy of this form by email to info@jeinvest.com

Section A: Investor Details

First name	
Any middle name	
Surname	
Address	
Home telephone number	
Mobile number	
E mail address	
Marital status	
Date of birth	

International Money Laundering Identification (please tick if copies attached)

Passport

Utility Bill (not more than 3 months old)

Section B: Investment Choice

Investment amount

£

Bank details for payments

Bank name & address	
Bank sort code	
Bank account number	
Name/s of bank account	
IBAN number	



Name of SIPP/SSAS provider	
Account number	

Section C: Important note

Joint Equity Ltd, JEICo X1 Ltd and any associated companies are not authorised or regulated by the Financial Services Authority under the Financial Services and Markets Act 2000 ("FSMA"). No business undertaken by any Investor directly with JEICo X1 X1Ltd or an associated Company is protected by the UK Financial Services Compensation Scheme or the Financial Ombudsman Scheme. Any person that chooses to consider the JEICo investment opportunity must understand that this involves the provision of secured loan capital that is used for the purposes of investment in selected Joint Equity shared home ownership projects. Such loans may be relevant investment opportunities for self-invested personal pension plans ("SIPPs"). In so saying, JEICo X1 Ltd is not providing advice to any person as to the merits of investing in a SIPP or as to appropriate third parties from whom to obtain SIPP trustee services.

Determining what sort of provision to make for one's retirement can be a complex matter and as such, prospective investors should always seek independent financial advice from an appropriately authorised and qualified person. If requested, Joint Equity Ltd can direct prospective investors towards the services of suitably qualified Independent Financial Advisors for such purposes. Prospective investors must rely on their own examination of the legal, financial, taxation and other consequences of advancing loan capital to JEICo X1 Ltd, including the risks involved and are advised to seek independent legal or professional advice before proceeding.

Please contact us for any additional information that may be required info@jeinvest.com

Section D: Signature

I, the undersigned, confirm that I fully understood how the JEICo X1 Ltd investment Scheme operates. In making the decision to invest with JEICo X1 Ltd, I have taken whatever professional advice (legal, financial accountancy etc.) that I have deemed necessary and in making the personal decision to invest with JEICo X1 Ltd, I acknowledge that this investment is acceptable to my personal financial circumstances and I understand the risks.

I understand the completion of this expression of Interest Form is stage one in the application process and I will be sent a Loan Note Offer Letter and Loan Note Instrument (a Loan Agreement) to consider, accept and sign before my application to invest with JEICo X1 Ltd can be accepted and processed.

Signature	Print name	Date

JEICo X1 Ltd., 17 Hanbury Close, Cheshunt, Herts EN8 9BZ

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10 Appendix 2 Investment Application Form – IFA & SIPP Managers



JEICo X1 Ltd Expression of Interest Form

Please send a scanned signed copy of this form by email to info@jeinvest.com

For financial investment advisors and financial, investment companies and SIPP managers (where individual investors are not named)

Section A: Investor Details

Business name	
Name of contact	
Address	
Registered address if different from above	
Names of Directors	
Copies of Directors ID & proof of address attached	Yes / No
Date of Incorporation	
Copy of Cert of Incorporation attached	Yes / No

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Telephone number	
Mobile number	
E mail address	
Amount of first transaction	
Amount & date of subsequent transactions	
Are you Regulated by an Authorised Body	Yes / No
Name of Regulating Body	
Registration Number	
Copy of your Anti-Money Laundering Policy attached	Yes / No
Source of funds	
Method of transfer	
Confirmation of location of originating bank account	

International Money Laundering Identification (please tick if copies attached)

Passport

Utility Bill (not more than 3 months old)

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Section B: Investment Details

Investment amount

 £

Bank details for payments

Bank name & address	
Bank sort code	
Bank account number	
Name/s of bank account	
IBAN number	

Name of SIPP/SSAS provider	
Account number	

Section C: Important note

Joint Equity Ltd, JEICo X1 Ltd and any associated companies are not authorised or regulated by the UK Financial Services Authority under the Financial Services and Markets Act 2000 ("FSMA"). No business undertaken by any Investor directly with JEICo X1 Ltd or an associated Company is protected by the UK Financial Services Compensation Scheme or the Financial Ombudsman Scheme. Any person that chooses to consider the JEICo investment opportunity must understand that this involves the provision of loan capital that is used for the purposes of investment in selected Joint Equity shared home ownership projects. Such loans may be relevant investment opportunities for self-invested personal pension plans ("SIPPs"). In so saying, JEICo X1 Ltd is not providing advice to any person as to the merits of investing in a SIPP or to appropriate third parties from whom to obtain SIPP trustee services.

Prospective investors must rely on their own examination of the legal, financial, taxation and other consequences of advancing loan capital to JEICo X1 Ltd, including the risks involved and are advised to seek independent legal or professional advice before proceeding.

Please contact us for any additional information that may be required info@jeinvest.com

JEICo X1 Ltd., 17 Hanbury Close, Cheshunt, Herts EN8 9BZ

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Section D: Signature

I, the undersigned, confirm that I fully understood how the JEICo X1 Ltd investment Scheme operates. In making the decision to Invest with JEICo X1 Ltd, I have taken whatever professional advice (legal, financial accountancy etc.) that I have deemed necessary and in making the personal decision to invest with JEICo X1 Ltd. I acknowledge that this investment is acceptable to my personal financial circumstances and I understand the risks.

I understand the completion of this expression of Interest Form is stage one in the application process and I will be sent a Loan Note Offer Letter and Loan Note Instrument (a Loan Agreement) to consider, accept and sign before my application to invest with JEICo X1 Ltd can be accepted and processed.

Signature	Print name	Date

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