

Client Money Protection (CMP)

Why choose a Member of The UK Association of Letting Agents (UKALA)?

The UK Association of Letting Agents (UKALA) is a professional membership body which supports its agent members to comply with the ever-changing regulatory environment.

We are covered by UKALA Total Loss Client Money Protection (CMP)

The introduction of UKALA total loss CMP means that, for the first time, tenants and landlords will be able to claim back the entire amount of money that has been lost or misappropriated by an agent such as theft of client monies by a Director, Principal or Partner. Previously the amount you could claim was capped but this is no longer the case, whether you are owed £5000 or £50,000 under UKALA's total loss CMP you'll be able to claim your proven and appropriated losses back.

CMP is a government approved scheme for Letting and Property Management agents and is underwritten by A-rated insurers.

As of 1st April 2019, it became mandatory for all letting and property management agents to obtain CMP in England. In Scotland it became mandatory from 31st January 2018 and in Wales from 23rd November 2015. If agents of England, Scotland and Wales have not obtained CMP they are liable to be penalised for non-compliance of legislation. UKALA CMP is recognised in England, Scotland and Wales (under Rent Smart Wales).

ALL our client monies are held in 2 separate designated "Client Accounts" at our business bank Santander.

1. Account Name: Churchwood Stanley Ltd - BUSB – Client Account 1
Landlords Client Account – where rent and any funds received from landlords is held until paid on as appropriate.
2. Account Name: Churchwood Stanley Ltd – BRES – Client Deposit Account 2
Tenants Deposits Account – where deposits are held and also protected by the government approved scheme TDS mydeposits for the tenants.