Business-Wide Risk Assessment: Carr Gorey Ltd

Company Name	Carr Gorey Ltd
Nature of the business – i.e. Estate Agency Business	Estate and Letting agency business
Number of branches	1
Area/location of clients	Dartford and surrounding areas
Geographical area of properties marketed	Dartford and surrounding areas
We do not deal with - e.g. overseas properties, commercial units, new homes etc (name your non-active markets)	We don't deal with foreign properties.

The business assesses risk across customer, geographic, service, transaction and delivery channel factors when identifying and managing money laundering, terrorist financing and proliferation financing risks.

Property transactions are recognised as a higher-risk area for money laundering due to the large values involved, the potential use of third-party funds and the ability to obscure beneficial ownership. This potentially enables criminal funds to be transferred into the legitimate financial system.

The typical properties for our business fall within the value range of £150,000 - £500,000 and typically we would not be and have never been instructed to sell properties valued at over £1,200,000.

The business also considers the risk associated with the services it provides, including property sales, lettings and any related activities, and how these may increase exposure to financial crime risk.

In addition, the volume and frequency of transactions the business undertakes is also considered, recognising that higher transaction volumes may increase exposure to risk.

The majority of our clients are either/both owners and occupiers who we meet in person or landlords and owners who do not live in the property. We do deal with clients who live abroad, but this is occasional and rare. These clients may present higher risk depending on the jurisdiction, source of funds, and transparency of the transaction.

Risk is continually monitored throughout the customer relationship and any changes in circumstances are reassessed as part of ongoing monitoring.

<u>As a Sales & Lettings business</u>

The highest monthly rent (PCM) we have achieved is £2,500.

The average rent per calendar month (PCM) we let out properties for is £1500. The highest historical rent PCM in our trading area, we have let is £2800 and the highest we are aware of in our trading region is £3500.

Based on our market values, we are less likely to be exposed to rental properties above £10,000.

We do not receive occasional transaction amounts of £12,000 or more that would be deemed as an occasional transaction.

The average values we sell houses for is £400,000. The highest historical sale in our trading area in which we have sold is £775,000 and the highest we are aware of in our trading region is £1,000,000.

Based on our market values, we are less likely to be exposed to sales properties above £1,000,000.

We are instructed by UK businesses, such as property developers, solicitors, banks or other estate agents or repossession companies who we know well and have good working relationships with.

We do not accept instructions from any person known to be on the UK financial sanctions list (WWS). All relevant parties are screened against the UK sanctions list as part of our standard process.

We will check every Seller, Buyer, Landlord, Tenant and Guarantor against the current UK financial sanctions list.

We do not accept cash payments of any kind. Payments for our services are accepted only by bank transfer or cheque.

In assessing risk, the business considers whether activities, customers or transactions are unusual in the context of what would normally be expected. Size or complexity alone does not determine risk, and all factors are considered together.

The business also considers the risk of proliferation financing, which may involve complex ownership structures, international elements, or transactions linked to higher-risk jurisdictions.

Transactions often involve third parties such as solicitors and lenders; however, we recognise that reliance on third parties does not remove our obligation to assess and manage risk.

Summary of our risk profile:

- We generally act for residential clients who reside at the properties we market
- We rarely act for clients who live outside of the UK
- Where possible, we meet all of our clients face-to-face. Where clients are not met in person and the relationship is conducted remotely, this is treated as higher risk due to reduced ability to verify identity and fully understand the customer.
- We never handle any cash that will be used to purchase the property
- In the past 12 months, we have not acted for any client who is politically exposed

- The transactions we are involved in (almost) always involve other third parties, such as solicitors, banks, building societies, etc., who are also subject to the same legislation
- We have not acted for any client involved in transactions that were unusually complex or unusually large in the context of the customer and the transaction, in the past 12 months.
- We remain alert to transactions that appear unusual or inconsistent with what would normally be expected for the customer or property
- We treat transactions involving third-party payments, third-party funding arrangements, or unclear source of funds as higher risk and consider whether further enquiries or Enhanced Due Diligence are required.
- We remain alert to transactions where the agreed sale price appears significantly above or below market value without a clear explanation, as this may indicate increased money laundering risk
- We treat rapid resales, back-to-back transactions, or transactions involving a quick increase in property value without a clear rationale as higher risk indicators.
- Customers using companies, trusts, nominees or other complex ownership arrangements may present higher risk, particularly where the beneficial owner is not immediately clear or the structure appears unnecessarily complex.
- We treat customers as higher risk where they are reluctant, evasive or inconsistent when asked to provide identification, source of funds or beneficial ownership information.
- We treat transactions conducted remotely, or through intermediaries, representatives or introducers, as potentially higher risk where this reduces transparency or our ability to fully understand the customer and the transaction.
- We treat customers, funds or transactions linked to higher-risk jurisdictions, countries subject to sanctions, or jurisdictions with weaker anti-money laundering controls as presenting increased risk.
- In higher-risk cases, we may need to understand not only the source of funds for the transaction, but also the wider source of wealth where this is relevant to the customer's profile and the level of risk.
- The business considers whether certain property types, customer profiles, or transaction types create increased risk, including higher-value properties, unusual ownership arrangements, or instructions that fall outside our normal business profile.
- Where higher-risk indicators are identified, the business mitigates those risks through additional enquiries, Enhanced Due Diligence, escalation to the Nominated Officer, and ongoing monitoring where appropriate.

These indicators are considered collectively and in context, and the presence of a single factor does not always automatically determine that a transaction is high risk.

To deal with the Money Laundering risks, we have outlined our risk assessment in Section 6 of our AML Policy, that we ask our staff to refer to when assessing the risk a Seller or Buyer pose. Then apply the appropriate risk on the LandmarkAgent system when running an electronic check to complete the customer due diligence.

The business adopts a risk-based approach, ensuring that higher-risk areas receive greater scrutiny while lower-risk scenarios are managed proportionately.

This risk assessment is documented, kept under regular review, and updated where there are changes to the business, regulations or emerging risks.

Overall Business Risk Rating

Taking into account our customer base, geographical area, transaction values and controls, Carr Gorey Ltd considers its overall money laundering risk to be Low-Medium. Enhanced Due Diligence is applied where higher-risk indicators are identified.

Completed by	James Gorey
Role in company	Director
Date completed/reviewed	3/8/26