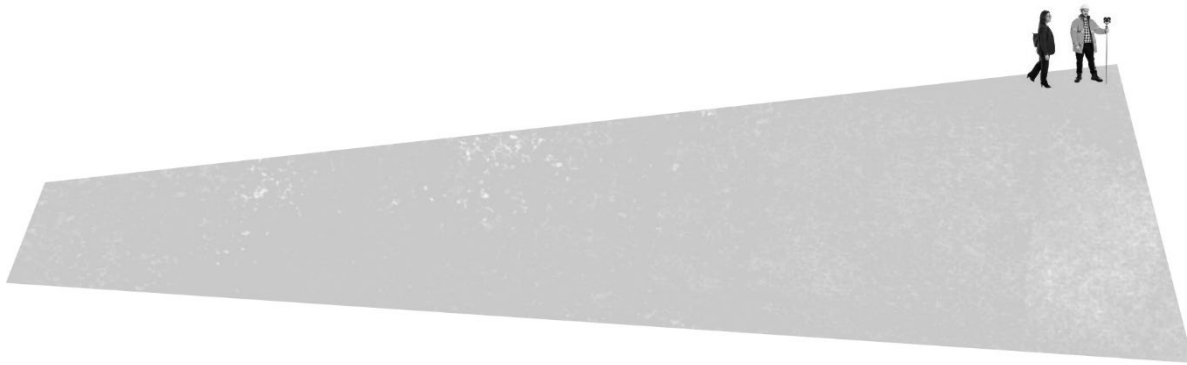


Published Client Money Procedures



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1. Purpose

- 1.1.1 This document sets out the principles that Hollis applies when handling Client Money on Your behalf.

2. Definitions

- 2.1.1 The following terms shall have the meanings set out below:

Terms	Meaning
Bank Account	Any account held with a third-party institution regulated by the relevant banking authority, that is capable of holding money or any other store of value and that can engage in transaction, transmission or transfer of that store of value on instructions from Hollis.
You/Your	The Client. Any person, firm, trust or other body corporate that will obtain, has obtained, or is in the process of obtaining services directly (without an intermediary) from Hollis.
Client Account	Either a Discreet Client Account or a General Client Account.
Client Money	Money in any currency, or any other store of financial value, that Hollis holds for, or receives on behalf of, another person and is not immediately due and payable to Hollis or clearly identified as an advance payment of fees to Hollis in accordance with an agreement in relation to work yet to be undertaken.
Discreet Client Account	A Bank Account in the name of Hollis Global Limited or one of its subsidiaries or affiliates that holds Client Money a single Client.
General Client Account	A Bank Account in the name of Hollis Global Limited or one of its subsidiaries or affiliates that holds Client Money for more than one Client.
Mixed Money	Receipts of funds that combine Client Money and Office Money into a single amount.
Office Account	A Bank Account in the name of Malcolm Global Limited or one of its subsidiaries or affiliates that holds Office Money
Office Money	Money in any currency, or any other store of financial value belonging wholly to Hollis.

3. Holding Client Money

- a) Hollis is not authorised to provide banking services such as operating bank accounts or holding deposits for its clients, consequently Hollis may only hold client money on the following basis:
 - b) Payments on account for services that are anticipated being provided by Hollis;
 - c) Payments on account for expenses or other disbursements incurred by Hollis in the provision of services to the client;
 - d) Payments on account for the fees charged by any sub-consultant, sub-contractor or other supplier that Hollis engages with on behalf of the client.
- 3.1.1 Hollis will hold all Client Money in a dedicated Client Account and keep such money separated from Office Money.
- 3.1.2 The Client Account will be under the exclusive control of Hollis Global Limited or the subsidiary who is providing Your services.
- 3.1.3 Client Money will be held in an instant access non-interest bearing account.

- 3.1.4 Bank Charges related to the operation of the Client Account will be deducted from Client Money.

4. Dealing with Client Money

- 4.1.1 Payments from the Client Account are made only on Your instructions or as agreed with You in advance.
- 4.1.2 Where fees are due to Hollis that are to be paid out of the Client Account, Hollis will invoice You for the fees and transfer the funds from the Client Account to the Office Account within seven (7) days of the issue of the invoice.
- 4.1.3 Direct debits and standing orders will not normally be set up from a Client Account.

5. Client Money Protection Scheme

- 5.1.1 In April 2019 RICS updated the scheme rules for the RICS Client Money Protection Scheme for Surveying Services. The details of the scheme can be found at the web address below:
<https://www.rics.org/uk/upholding-professional-standards/standards-of-conduct/client-money/cmp-scheme/>
- 5.1.2 Advanced Payment of fees for Hollis' services are not covered by the RICS Client Money Protection Scheme for Surveying Services.

6. Unidentified Funds

- 6.1.1 Where an owner of Client Money cannot be identified and all avenues of investigations have been exhausted the Client Money will be held in the Client Account for a period of three (3) years if it remains unidentified after this period it will be paid to a Registered Charity who has undertaken to repay the money of the owner if later identified.

7. Mandatory Disclosures

- 7.1.1 Hollis will not earn any commission or fees for holding Client Money.

8. Questions or Complaints

- 8.1.1 Please address all questions or complaints to:

Ian Thompson

Director

T: +44 20 7627 9854

E: ian.thompson@hollisglobal.com

Hollis endeavours to respond to all queries within seven (7) days.