

Anti-Money Laundering (AML) Policy  
Effective Date: 01 September 2025  
Next Review Date: 01 September 2026

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#### 1. Purpose

Byrecroft Ltd is committed to preventing its business from being used for money laundering or terrorist financing. We will comply fully with the Proceeds of Crime Act 2002, the Money Laundering, Terrorist Financing and Transfer of Funds Regulations 2017, and other relevant legislation.

This policy outlines our approach to preventing money laundering, the responsibilities of our staff, and the procedures we follow to detect and report suspicious activity.

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#### 2. Scope

This policy applies to:

- All employees, directors, apprentices, and agency staff.
- Subcontractors, consultants, suppliers, and business partners acting on behalf of Byrecroft Ltd.
- All transactions and business relationships entered into by the company.

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#### 3. Definition of Money Laundering

Money laundering is the process of concealing the origins of illegally obtained money, typically by means of transfers involving legitimate businesses or foreign banks.

Examples include:

- Payments for goods or services with suspicious or unverifiable sources of funds.
- Overpayments followed by refund requests.
- Use of third parties or complex arrangements to disguise the source of funds.
- Transactions inconsistent with the known profile of a client or project.

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#### 4. Policy Statement

- We have zero tolerance for money laundering or terrorist financing.
- We will conduct business only with clients, subcontractors, and suppliers involved in legitimate and lawful activities.
- We will not accept cash payments above £5,000 in any circumstances.
- We will report all suspicions of money laundering activity to the appropriate authorities.

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#### 5. Responsibilities

- Board of Directors – Overall responsibility for ensuring AML compliance.
  - Nominated Officer (Money Laundering Reporting Officer, MLRO): The Operations Director (or appointed officer) is designated as MLRO, responsible for receiving and assessing reports of suspicious activity.
  - All Employees & Subcontractors – Must remain vigilant, follow procedures, and report any suspicions immediately to the MLRO.
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## 6. Customer Due Diligence (CDD)

We will carry out proportionate checks to confirm the identity and legitimacy of clients, suppliers, and subcontractors, especially where higher risk is identified. This may include:

- Verifying the identity of company directors/beneficial owners.
  - Confirming addresses and contact details.
  - Reviewing Companies House records or equivalent registries.
  - Enhanced due diligence for higher-risk clients, overseas suppliers, or unusual transactions.
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## 7. Risk Assessment

Risk factors include:

- Large, irregular, or complex payments.
- Clients or suppliers based in high-risk jurisdictions.
- Payments from third parties unrelated to the transaction.
- Requests for unusual payment terms or structures.

Byrecroft Ltd reviews AML risks annually and as part of project initiation.

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## 8. Reporting Suspicious Activity

- Any employee who suspects money laundering must report it immediately to the MLRO.
  - The MLRO will decide whether to file a Suspicious Activity Report (SAR) with the National Crime Agency (NCA).
  - Employees must not inform the person concerned (to avoid "tipping off" offences under the Proceeds of Crime Act 2002).
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## 9. Training & Awareness

- All relevant employees will receive AML awareness training.
  - Training will cover recognising suspicious activity, customer due diligence, and reporting obligations.
  - Toolbox talks and refresher sessions will reinforce awareness annually.
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## 10. Record Keeping

- We will maintain records of due diligence checks, training, and reports for at least 5 years.
  - These will be stored securely and made available only to authorised personnel or regulators.
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## 11. Monitoring & Review

- Compliance with this policy will be monitored through management oversight and periodic internal reviews.
  - The Board will review this policy annually, updating it to reflect new legislation, risks, or business activities.
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## 12. Approval

Approved by the Board of Directors Byrecroft Ltd

Date Signed: 02 September 2025



Signed: \_\_\_\_\_

Name: Marc Thiar

Position: Director