

Anti-Money Laundering Policy Statement and Procedures

Version Control

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Introduction

City of Lincoln Council is committed to prevent the Council and its employees being exposed to money laundering, to identify the risks where it may occur, and to comply with legal and regulatory requirements, especially with regards to reporting suspected cases.

Key Message

The key message of this Policy is that if you suspect that money laundering activity may be taking place or proposed in relation to anything you are dealing with you should immediately disclose those suspicions to the Council's Money Laundering Reporting Officer. If the suspicion involves a proposed transaction (e.g. the sale of property or a significant cash receipt) you should not proceed with the transaction without approval from the Money Laundering Reporting Officer. You should defer the transaction in such a way as not to alert anyone else to your suspicions. If you believe you cannot reasonably do so, you should immediately contact the Money Laundering Reporting Officer or the Council's Monitoring Officer (see below for contact details). There are two forms to complete (Appendix A and B depending on circumstances) but in the first instance you should contact the deputy MLRO for advice.

Key Points

- The Council is committed to the prevention, detection and reporting of money laundering
- All employees should be vigilant for signs of money laundering
- An employee who suspects money laundering activity should report this promptly to the Money Laundering Reporting Officer (**Use form Appendix B**)
- The Council will not accept payments in cash that exceed £2,000.

Although Local Authorities are not legally obliged to apply the Money Laundering Regulations 2007 (as amended by the Money Laundering (Amendment) Regulations 2012 and updated by the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 and 2019 (the regulations), the Council is bound by the provisions of the Proceeds of Crime Act 2002 and the Terrorism Act 2000 (as amended by the Anti-Terrorism and Security Act 2001 and the Terrorism Act 2006 and the Counter-Terrorism Act 2008). It is good practice to comply with the main measures of the Regulations as part of corporate governance arrangements. As such this policy ensures compliance.

The Sanctions and Anti-Money Laundering Act 2018 is also now law and enables the UK to maintain the status quo after it leaves the EU in the areas of sanctions and anti-money laundering

On 10 January 2020, the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulation 2017 were updated by the Money Laundering and Terrorist Financing (Amendment) Regulations 2019. The Amendment Regulations contain changes brought in by the EU's Fifth Money Laundering Directive. The MLR 2019 ensures that arrangements continue as we leave the EU.

The changes include various new requirements including:

- an expanded definition of “tax advisers” that come within scope of the Regulations;
- additional requirements relating to Customer Due Diligence checks; and
- a new requirement to report discrepancies on the register at Companies House.

The new regulations affect existing “regulated” businesses; some of the broader requirements are included within this policy.

What is money laundering?

There are two main types of offences which may be committed:

- Money laundering offences.
- Failure to report money laundering offences.

The main types of money laundering offences are:

- Acquiring, using or possessing criminal property,
- Handling the proceeds of crimes such as theft, fraud and tax evasion,
- Being knowingly involved in any way with criminal or terrorist property,
- Entering into arrangements to facilitate laundering criminal or terrorist property
- Investing the proceeds of crime in other financial products



- Investing the proceeds of crimes through the acquisition of property/assets
- Transferring criminal property.

Money laundering is the process where criminals attempt to hide and change the true identity of the proceeds of their crime so that they appear legitimate. The various stages are termed placement, layering and integration:

- placement – ‘dirty money’ is placed directly into the financial system
- layering – the proceeds are then moved through a series of financial transactions, making it harder to establish their origin
- integration – the money launderer creates a legitimate explanation for the source of the funds allowing them to be retained, invested into the legitimate economy or to acquire assets

A person commits a criminal offence under the Proceeds of Crime Act 2002 by:

- Section 327: concealing, disguising, converting, transferring criminal property or removing it from the UK
- Section 328: entering into or becoming concerned in an arrangement which he/she knows or suspects facilitates the acquisition, retention, use or control of criminal property by or on behalf of another person
- Section 329: acquiring, using or possessing criminal property

Criminal property is any property which is or represents benefit from criminal conduct.

Criminal conduct is any conduct constituting a criminal offence in the UK¹ and includes for example tax evasion, fraudulent expenses and benefits claims.

The money laundering offences are aimed by legislators at criminals and their associates, but any person can be caught by the offences if they suspect money laundering and either become involved with it in some way or do nothing about it. It is not necessary to have benefitted in any way to be guilty of the offences.

The key requirement for Council employees is to promptly report (Sec 337 Disclosure) any suspected money laundering activity to the Council’s Money Laundering Reporting Officer.

While the risk to the Council of contravening the legislation is low, it is important that all employees are familiar with their responsibilities; serious criminal sanctions can be imposed for breaches of the legislation.

¹ It therefore includes an act committed outside the UK but which, if it took place in the UK would be a criminal offence

The Money Laundering Regulations require appropriate systems of internal control to prevent money laundering and terrorist financing. There must be management controls in place to help identify possible attempts to launder money or fund terrorism, so that appropriate action to prevent or report it can be taken.

Systems of internal control should help identify unusual or suspicious transactions or customer activity and should include:

- Identification of relevant responsibilities under this Protocol.
- Provision of information to relevant persons on suspected money laundering and terrorist financing risks
- Training of relevant employees on the legal and regulatory responsibilities for money laundering and terrorist financing controls and measures
- Measures to ensure that money laundering and terrorist financing risks are taken into account in the day to day operations of the organisation.

Scope

This Policy applies to all employees of the Council and sets out the required procedures which should be followed for reporting suspicions of money laundering activity to enable the Council to comply with its legal obligations.

This Policy is consistent with all other Council policies including the Counter Fraud Policy and the Whistle-blowing Policy.

Failure by an employee to comply with the procedures set out in this Policy may lead to disciplinary action being taken against them.

The Money Laundering Reporting Officer (MLRO)

The nominated Disclosure Officer (MLRO) in the City Council is:

Angela Andrews

Chief Executive

City of Lincoln Council

City Hall

Beaumont Fee

Lincoln

LN1 1DB

Tel: 01522 873292

E-mail: angela.andrews@lincoln.gov.uk



The authorised Deputies are:

Carolyn Wheater

City Solicitor

Telephone 01522 873323

E-mail: carolyn.wheater@Lincoln.gov.uk

Jaclyn Gibson

Chief Finance Officer

Telephone 01522 873323

E-mail: jaclyn.gibson@Lincoln.gov.uk

The Legal Section is available to give advice as required.



Reporting Procedures

Protected Disclosure

Section 337 of the Proceeds of Crime Act 2000 protects employees from liability under any other legislation (e.g. Data Protection Act) when they report suspected money laundering. The conditions are that the information or other matter:

- came to his/her notice in the course of their trade, profession, business or employment and
- causes him/her to know or suspect or gives reasonable ground to know or suspect that another person is engaged in money laundering and
- the disclosure is made to a constable, a customs officer or the nominated MLRO

Any employee who knows or has reasonable grounds to suspect that any person is engaged in money laundering activity should report their suspicion immediately to the MLRO or her Deputy.

The only exception to this rule is if the employee is a professional legal adviser and the information has come to their attention in privileged circumstances in which case the employee should report the matter immediately to the City Solicitor. The City Solicitor will promptly evaluate any disclosure to determine if it should be reported to the MLRO.

When reporting to the MLRO include details of:

- a) Full details of the people involved e.g. name, date of birth, address, company names, directorships, phone numbers, etc.
- b) Full details of their / your involvement:
- c) The types of money laundering activity involved
- d) The dates of such activities
- e) Whether the transactions have happened, are ongoing or are imminent
- f) Where they took place
- g) How they are undertaken
- h) The (likely) amount of money / assets involved
- i) Why, exactly, you are suspicious

You should also enclose copies of any supporting documentation.

The employee must follow any subsequent directions of the MLRO. No further enquiries into the matter or any further steps in any related transaction may be taken without authorisation from the MLRO. Under no circumstances should you voice any suspicions to the person(s) you suspect of money laundering.



The MLRO will consider the need for disclosure, based on the facts as well as any consent from NCA to any ongoing or imminent transactions. Details of any liaison with the NCA will be recorded.

The MLRO must promptly report² the disclosure to the National Crime Agency (NCA) via the NCA website at <http://www.nationalcrimeagency.gov.uk.gov.uk/>.

Proposed transactions

When a Section 337 disclosure concerns a proposed act or transaction that is a suspected offence under sections 327 – 329, anyone, knowing or suspecting money laundering who is then involved in the act or transaction is guilty of the same criminal offence unless:

- He / She has made a Section 337 Disclosure and
- appropriate consent has been given

After the MLRO has made the disclosure to NCA, they will inform within 7 days if appropriate consent is given for the act or transaction to proceed. If after 7 days NCA do not contact the MLRO, appropriate consent is deemed to be given.

All instructions from NCA (or relevant law enforcement agency) issued at any time following a Section 337 Disclosure must be followed.

Prejudicing an Investigation

A Section 337 disclosure is strictly confidential. There must be no disclosure or other indication to the person suspected of money laundering. The matter must not be discussed with anyone else or any action taken that may jeopardise confidentiality that a report has been made to the MLRO. Notes must not be made on client files or records that a disclosure has been made.

Any documentation or evidence concerned with the disclosure should be retained in original form for any subsequent money laundering investigation.

Failure to comply with these requirements could amount to a criminal offence of Prejudicing an Investigation. Section 342 – if a person:

- makes a disclosure (to any other person) likely to prejudice the investigation

² It is a Criminal Offence - Section 332 – for the MLRO to fail to disclose to NCA unless he / she has a reasonable excuse for not doing so. A preliminary evaluation which establishes that money laundering is not or has not taken place is a reasonable excuse.

- falsifies, conceals, destroys or otherwise disposes of or permits the falsification, concealment, destruction or disposal of documents which are relevant to the investigation

If any disciplinary action is proposed HR must be informed.

General Procedures

Cash payments

No payment to the Council will be accepted in cash if it exceeds £2,000. Cash is defined as including notes, coins or travellers' cheques in any currency. If officers wish to accept amounts greater than this, then prior approval is required from the MLRO or Deputy. A standard form must be completed. (Form attached Appendix A)

- Cash payments between £1,000 and £2,000 can be accepted through the relevant Assistant Director or Manager. Officers should be satisfied as to the identity of the individual concerned. Be vigilant to any regular cash payments of this size which together exceed £2,000.

Identification of new Clients and Due Diligence

Employees should be wary of situations where funds flow through the authority from sources with which it is not familiar. Where the authority is forming a new business relationship and/or is considering undertaking a significant one-off transaction with a new client, evidence of the identity of the prospective client should be obtained before proceeding.

The money laundering policy and guidelines should also be considered in context of the Council's existing customer identification procedures which are well established in several service areas.

The Council does undertake activities that may be considered, under the Money Laundering Regulations, to be regulated, however it does not undertake these activities "by way of business", and therefore would not normally be expected to undertake due diligence in respect of any clients to whom it provides these services. The types of activities that are regulated are:

- Credit and Financial institutions,
- Legal, Auditors, Accountants and Tax Advisers,
- Trust of Company service providers
- Estate Agents
- Casinos,
- High value dealers i.e. dealing in goods of any description whenever a transaction involves accepting a total cash payment of more than €10,000



However, it is good practice that wherever the Council does enter into such activities with a third party then due diligence checks should be actioned before the establishment of a relationship/transaction with the third party.

Undertaking customer due diligence checks can take a number of forms. HM Revenues and Customs have issued “core guidance” in this area. Consideration should be given to taking one or more of the following, where applicable:

- Confirming the identity of the client via documentation, data or information obtained from a reliable and independent source, e.g. passport, and/or position within an organisation, where appropriate.
- Obtaining confirmation from Companies House as to the registration details of the Company and details of the Company business.
- Seeking electronic verification, e.g. performing credit checks.
- Obtaining confirmation to regulated industries bodies (e.g. in the case of accountants, checking to CCAB certified bodies).
- Requesting copies of financial statements.
- Requesting details of interests and beneficial ownerships – with reference to the latter this is any individual who holds more than 25% of the shares, voting rights or interest in a company, partnership or trust.
- Obtaining information on the purpose and intended nature of the business relationship.

Examples of other available internal information that may be considered relevant are:

- Reviewing other transaction patterns and volumes
- The length of any business relationship involved
- The number of any one-off transactions and linked one-off transactions
- Any identification evidence held

It is good practice to have either:

- one government document which verifies either name and address or name and date of birth or
- a government document which verifies their full name and another supporting document which verifies their name and either their date of birth or address

Where it is not possible to obtain such documents consider the reliability of other sources and the risks associated with the client.

Where the new client is not present or a third party is acting in their absence, additional evidence of identity should be sought to verify the client’s credentials.

Additional due diligence requirements for Finance and Legal employees.

In addition to the disclosure procedure referred to above, those employees providing certain financial and legal services (i.e. “relevant business”) must also comply with the customer identification procedure, ‘due diligence’ and the record keeping procedures.

Where a client transaction is being processed through a third party legal or financial firm, the Council can place reliance on that firms due diligence procedures in relation to money laundering. The Council will need to undertake the appropriate client identification procedure. For example you may rely on due diligence undertaken by those regulated by the FSA or supervised by a listed professional regulator e.g. the Solicitors Regulation Authority.

There are various levels of ‘due diligence’

The Regulations require due diligence to be carried out on a risk sensitive basis, so that:

- ‘Simplified due diligence’ is required where there is a low risk of money laundering. For example, if a company is listed on the stock exchange a company search and evidence of the listing would suffice;
- ‘Enhanced due diligence’ for those with a high-risk status, for example remote transactions where the customer is not physically present to be identified would require additional appropriate documents to be requested
- The ‘beneficial owner’, the individual that ultimately owns or controls the customer or on whose behalf a transaction or activity is being conducted, should be identified
- The business relationship should be scrutinised throughout its existence and not just at the beginning.

Some of the new 2019 regulations that should be noted around due diligence include:

- Regulation 19 (2019) means that (relevant) businesses need to carry out a money laundering risk assessment of new products, business practices, or technologies before they implement them. For Councils it is useful to consider the risks of money laundering on any new services.
- regulation 30(a) sets out a requirement to check trust and company beneficial ownership registers before establishing a business relationship, and to report any discrepancies found to companies house
- regulation 33 sets out requirements to apply enhanced due diligence, explains what a ‘relevant person’ is, and what ‘being established’ means

In all cases, where due diligence is required, evidence of the customer identification and record of the relationship/transaction should be retained for at least five years from the end of the business relationship of transaction(s). The records that must be kept are:

- A copy of, or references to, the evidence of the identity obtained under the customer due diligence requirements in the Regulations,
- The supporting evidence and records in respect of the business relationships and occasional transactions which are the subject of customer due diligence measures or ongoing monitoring,
- A copy of the identification documents accepted, and verification evidence obtained,
- References to the evidence of identity,
- Transaction and business relationship records should be maintained in a form from which a satisfactory audit trail may be compiled, and which may establish a financial profile of any suspect account or customer.

If satisfactory evidence of identity is not obtained at the outset of the matter, then the business relationship or one-off transaction(s) cannot proceed any further.

The customer identification procedure **must** be carried out when the Council is carrying out 'relevant business' and:

- Forms a business partnership with a customer,
- Undertakes a one-off transaction (including a property transaction or payment of a debt) involving payment by or to a customer of 15,000 Euro (approximately £12,000) or more,
- Undertakes a series of linked one-off transactions involving total payment by or to the customer(s) of 15,000 Euro (approximately £12,000) or more,
- It is known or suspected that a one-off transaction, or a series of them, involves money laundering.

This must be completed before any business is undertaken for that customer in relation to accountancy, procurement, audit and legal services with a financial or real estate transaction.

In the above circumstances, employees must:

- Identify the person seeking to form the business relationship or conduct the transaction (an individual or company),
- Verify their identity using reliable, independent sources of information,
- Identify who benefits from the transaction,
- Monitor transactions to make sure they are consistent with what you understand about that person or country
- Understand the source of their funds,
- Ensure there is a logical reason why they would want to do business with the Council.

This applies to existing customers, as well as new ones, but identification evidence is not required for matters entered into prior to 1 March 2004

In relation to external bodies the MLRO will maintain a central file of general client identification evidence regarding the external organisations to which Finance and Legal Services provide professional services.

Details of due diligence checks (where these are undertaken) should be recorded (Appendix C provides a template) and retained for a minimum of 6 years, with an electronic copy of every customer due diligence record being retained by the client department and the MLRO to meet the requirements of the regulations and in case of inspection by the relevant supervising body.

The records need to be maintained in a format where they can be easily recovered by the client department

Any checks undertaken should remain proportionate to the risks of the individual business and the relationship. Under Money Laundering Regulations, businesses should undertake a risk based approach to “customer due diligence”. Risks must be assessed before the appropriate level of due diligence can be applied. Additional checking may need to be performed if the person is not physically present to be identified, or they are politically exposed, by virtue of holding a prominent public function.

The amount of due diligence required is linked to the type and value of transaction being undertaken, however services need to know the identity of the individual they are dealing with and where their funds are coming from. The process of “knowing your customer” (KYC) is also fundamental in ensuring that the Council can comply with the data protection legislation.

Most areas of the Council currently have in place adequate processes to ensure that they know their customers. There is enhanced checking in key areas such as property transactions, benefits claims, employment checking, and council house tenancies as well as several other areas.

There is also now an ongoing legal obligation to check the identity of existing clients and the nature and purpose of the business relationship with them at appropriate times. One option to review these matters might be to do so as part of the ongoing monitoring of the business arrangements, as is usually provided for in the Terms of Business Letter, Service Level Agreement or other written record, as well as scrutinising transactions as they occur, paying particular attention to complex or unusually large transactions, unusual patterns of transactions and/or unexpected transactions, etc.

Possible signs of Money Laundering

It is not possible to give a prescriptive guide to spot money laundering, but the following signs might raise concern:

- concerns about honesty, integrity, identity or location of the client
 - New customers with high value transactions such as selling property to individuals or businesses, renting out property to individuals or businesses, entering into other lease agreements, undertaking services for other organisations.
- Customers who we think are acting dishonestly or illegally such as people paying for Council services who do not provide details about themselves or people making odd or unusual requests for payment arrangements
- secretive e.g. refuses to provide information without a reasonable explanation.
 - Housing benefit claimants who have sums of money entering into / out of their bank account (even if we do not award them benefit, we should still consider money laundering implications)
 - People buying or renting property from the Council who may not want to say what it is for
 - People receiving grant funding who refuse to demonstrate what funding was used for
- attempt a payment of substantial sum of cash (see limits) for example large debt arrears paid in cash
- Payment of lower cash sums where cash is not the normal means of payment,
- transaction which appears uneconomic, inefficient or irrational
- illogical third-party transactions – unnecessary routing of funds from third parties or through third party accounts
- requests for the Council to pay seemingly unconnected third parties in respect of goods / services provided to the Council
- illogical involvement of unconnected third-party funds - receipt of business payments (rent, business rates) in settlement from seemingly unconnected third parties instructions for payments to an unexpected source/third party
- no payment demanded even though good / service has been provided
- significant overpayments and subsequent request for refund
- refunds following the cancellation or reversal of an earlier transaction
- no obvious legitimate source of funds
- unusual request for client account details
- poor business records or internal accounting controls
- In respect of property transactions, i.e. where we receive a payment in for a property, money should only be accepted from a conveyancers/ solicitor's bank account and not from persons directly
- However, this does not include payment of legal fees, which can be received directly from an individual
- sudden and unexpected termination of lease agreements
- Movement of funds overseas, particularly to a higher risk country or tax haven, requests for the Council to pay in foreign currencies or overseas for no apparent reasons
- Unusual transactions or ways of conducting business, without reasonable explanation,
- requests to purchase Council assets / land with no apparent purpose
- requests to rent Council property with no apparent business motive

- Requests for release of customer account details other than in the normal course of business,
- Transactions at substantially above or below fair market values, or tender for a contract which is suspiciously low
- Poor business records or internal accounting controls,
- A previous transaction for the same customer which has been, or should have been, reported to the MLRO,
- Lack of 'traceability' of persons involved,
- Individuals and companies that are insolvent yet have funds.
- Queries from other companies regarding legitimacy of customers
- Council receiving correspondence / information on behalf of other companies
- Requests for grant funding / business support indicates third party not supported by financial information
- Companies tendering for contracts unable to provide proper financial information / information provided raises concerns
- Property transactions where the Council is dealing with several different parties

Guidance and Training

In support of the policy and procedure, the Council aims to:

- make all employees aware of the requirements and obligations placed on the Council and on themselves as individuals by the anti-money laundering legislation and
- give training to those most likely to encounter money laundering
- provide specific due diligence guidance
- provide guidance relating to the consideration of disclosure by the MLRO

Further Information

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

- www.nationalcrimeagency.gov.uk
- “Combating Financial Crime” – CIPFA
- www.opsi.gov.uk (Home Office) –Money Laundering Regulations 2007 (as amended by the Money Laundering (Amendment) Regulations 2012) The Proceeds of Crime Act 2002 (as amended by the Serious Organised Crime and Police Act 2005) and the Terrorism Act 2000 (As amended by the anti-terrorism, crime and security Act 2001)

Appendix A

Anti-Money Laundering Approval form – cash payments in excess of £2000

Required Information	Responses (to be filled in by an Officer)
Name and address of person attending City Hall	
Date attending	
Name and address of person the payment relates to (and account numbers)	
Value £	
Purpose of payment	
Reason for cash payment	
I confirm that relevant identification checks have been completed	Officer Name: Yes/No (delete as applicable)
Approval sought from the MLRO (or deputy)	Yes/No (delete as applicable)
Name (MLRO)	
Date	
Agreed / Not agreed	Agreed / Not agreed (delete as applicable)

Copy to be retained in Directorate and a copy provided to Carolyn Wheeler.

Appendix B

Confidential

Report to Money Laundering Reporting Officer **regarding money laundering**

Reporting Officer

From:

[insert name of employee]

Directorate: Ext/Tel No:

Details of suspected offence:

Name(s) and address(es) of person(s) involved:

[if a company/public body please include details of nature of business]

Nature, whereabouts, value and timing of activity/property involved:

[Please include full details eg what, when, where, how. Please also include details of current whereabouts of the laundered property, so far as you are aware. Continue on a separate sheet if necessary]

Nature of suspicions regarding such activity:

[Please continue on a separate sheet if necessary]

Has any investigation been undertaken (as far as you are aware)?

[Please circle]

Yes / No

If yes, please include details below:

Have you discussed your suspicions with anyone else?

[Please circle]

Yes /No

If yes, please specify below, explaining why such discussion was necessary:

Have you consulted any supervisory body guidance re money laundering? (e.g. the Law Society) *[Please circle]*

Yes/ No

If yes, please specify below:

Do you feel you have a reasonable excuse for not disclosing the matter to NCA? (e.g. are you a lawyer and wish to claim legal professional privilege?)

[Please circle]

Yes/No

If yes, please set out full details below:

Are you involved in a transaction which might be a prohibited act (under sections 327- 329 of the 2002 Act or section 18 of the 2000 Act) and which requires appropriate consent from NCA?

[Please circle]

Yes/No

If yes, please enclose details below:

Please set out below any other information you feel is relevant:

Signed:..... Dated:.....

Please do not discuss the content of this report with anyone you believe to be involved in the suspected money laundering activity described. To do so may constitute a tipping off offence, which carries a maximum penalty of 5 years' imprisonment.

The following part of this form is for completion by the MLRO

Date report received:

Date receipt of report acknowledged:

.....

Consideration of Disclosure:

Action plan:

Outcome of consideration of disclosure:

Are there reasonable grounds for suspecting money laundering activity?

Do you know the identity of the alleged money launderer or the whereabouts of the property concerned?

If there are reasonable grounds for suspicion, will a report be **made to NCA**?
[Please circle]

Yes / No

If yes, please confirm date of report to NCA:

.....

and complete the points below:

Details of liaison with NCA regarding the report:

Notice Period: to

Moratorium Period: to

Is consent required from NCA to any ongoing or imminent transactions which would otherwise be prohibited acts?

Yes/No

If yes, please confirm full details below

Date consent received from NCA:.....

Date consent given by you to employee:.....

If there are reasonable grounds to suspect money laundering, but you do not intend to report the matter to NCA, please set out below the reason(s) for nondisclosure:

[Please set out any reasonable excuse for non-disclosure]

Date consent given by you to employee for any prohibited act transactions to proceed:

Other relevant information:

-End-

Appendix C

Record of Due Diligence Checks Completed

Date: Completed by:

Brief outline of the business transaction?

Parties involved?:

Due Diligence checks completed:

Reliance on third party (due diligence):

Outcome: