



In the matter of
Case No. X0055292 NFoPP v Mr. S Adams FNAEA MARLA and Mr M Jolliffe FNAEA
MARLA, Queenscote Limited

Disciplinary Tribunal Hearing held on
Wednesday 19 October 2016

Case of

Mr. Steven Adams FNAEA MARLA and Mr Mark Jolliffe FNAEA MARLA, Directors,
of Queenscote Limited, t/a Macmillans, 44 Formosa Street, London, W9 2JP

Fellow members of NAEA and members of ARLA

at

NFoPP, Arbon House, 6 Tournament Court, Edgehill Drive, Warwick, CV34 6LG

Alleged breaches as set out by the Disciplinary Case Manager

Conduct Rule 11.

Anti-Money Laundering (AML)

All PPD members' firms, regardless of the member's division, are required to follow the relevant industry guidance if the firm undertakes activities defined within the Money Laundering Regulations 2007.

After consideration of the facts and submissions the Tribunal found as follows:

| Alleged Breach | Findings | Sanction |
|------------------------|-----------------|-----------------|
| Conduct Rule 11 | Proven | £300 each |

Costs of £71 were imposed on each of Mr. Adams and Mr. Jolliffe in favour of the NFoPP.

Publication

The finding and sanction in the case fell within the NFoPP's publication policy.

The Tribunal issued the following statement:

“Compliance with the Anti Money Laundering Regulations is a legal requirement and full compliance with mandatory regulations is part of being a member of NAEA. It is a mandatory requirement for any agent dealing with sales to register under AML.

Queenscote Limited is apparently the vehicle for sales which is not registered, whereas Towerhead Limited is apparently the vehicle for lettings which is registered yet is not required to do so. It is essential that the members correct this as a matter of urgency.

It would have assisted all parties if the members had responded, engaged and co-operated fully at an early stage which may have prevented the need for the tribunal hearing today.”