

propertymark

Y0002727

**Mr. Razin Omar
Director of
Sablemanor Limited**

**Disciplinary Tribunal Decision
17th October 2024**

Disciplinary Tribunal Decision

Member:	Mr Razin Omar
Position:	Director
Company/Employer:	Sablemanor Limited
Address:	108 Streatham High Road, London, SW16 1BW
Complainant:	Propertymark
Reference:	Y0002727
Date:	17 th October 2024

A. INTRODUCTION

A Tribunal of Propertymark Limited was convened on 17th October 2024 to consider the case against Mr Razin Omar.

The panel members were Mr. Jim Atkins PPNAEA (Honoured) (member panellist acting as the Chairperson for the Tribunal); Mrs. Carol Brady MBE (lay panellist); and Ms. Jacqueline Stone FNAEA (member Panellist).

The presenting Case Officer for Propertymark was Miss Farrah Gibson.

Mr Razin Omar attended the Hearing via Zoom along with counsel Mr Rhys Johns.

The Hearing took place in private and was recorded.

B. ALLEGATIONS

The Tribunal considered the allegations set out in the case summary sent to Mr Omar.

It was alleged that Mr Omar had acted in contravention of the requirements of the following Propertymark Conduct and Membership Rules.

1.8. Client Money from members' properties

A member must not conduct personal or office transactions through a Client Bank Account, save that it shall be permissible for the member to manage and collect rent on a property or properties belonging to any principal, partner, or director of the firm, so long as the number of properties involved are de minimis (no more than 5%), declared to and so recorded by the Accountant while completing the annual audit. It is permissible to hold tenants' deposit

monies relating to such properties in a Client (Bank) Account. This clause must be read in conjunction with clauses 1.10.2 and 1.11.1.

1.13. Payments into a Client (bank) Account

Payment of money into a Client bank account is restricted to the following:

- 1.13.1. The minimum sum required to open or maintain the Client bank account.
- 1.13.2. Clients' Money (see clause **1.10**).
- 1.13.3. An amount required to be paid by a member's firm to restore in whole or part any money paid out, or withdrawn, in contravention of this Rule.
- 1.13.4. A cheque or bank draft that includes Clients' Money as well as other money.

1.14. Payments out of a Client bank account

A member's firm should withdraw, transfer, or make a payment from a Client bank account only in the following circumstances:

- 1.14.1. Money paid in to open or maintain the account in accordance with clause **1.13.1** of this Rule and where it is no longer required.
- 1.14.2. Money paid into the account in accordance with clause **1.13.4** of this Rule, which does not belong to the Client, for payment to the person lawfully entitled to it.
- 1.14.3. Within three working days of becoming aware of a relevant contravention, money paid into the account in contravention of this Rule.
- 1.14.4. Money payable to a Client, or, to an appropriate person suitably authorised (in writing) to receive such payments on that Client's behalf.
- 1.14.5. Money being paid directly into another Client bank account.
- 1.14.6. Reimbursement of money to the member's firm for money expended by the member's firm on behalf of the Client.
- 1.14.7. Money lawfully and contractually due, in respect of a PPD member's firm's fees and charges.
- 1.14.8. Legitimate disbursements, e.g., amounts subject to invoices, costs or demands incurred or received on behalf of the Client.
- 1.14.9. Provided that in the case of money drawn under sub-clauses **1.14.6** and **1.14.7** above:

(a) The payment is in accordance with lawful and contractual written arrangements (for example via terms of business, pre-contract/tenancy application documents, tenancy agreement, letter of engagement), previously agreed between the parties; or

(b) The Client, or an authorised representative, has been notified or invoiced in writing by the member's firm of the amount and purpose for which the money is being withdrawn and no objection has been raised within a reasonable timescale.

1.14.10. Always provided that, under rule **1.14**, no payment shall be made for or on behalf of an individual Client that exceeds the total amount held on behalf of that particular Client.

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 regulated activities defined within the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 and any successor legislation.

13. General Duty to Uphold High Standards of Ethical and Professional Behaviour

13.1. No member shall do any act (whether in business or otherwise) which:

13.1.1. Involves dishonesty, deceitful behaviour, misrepresentation; and/or

13.1.2. Involves other unprofessional practice or practice that is unfair to members of the public; and/or

13.1.3. In any other way brings Propertymark or any of its divisions or subsidiaries into disrepute.

B. DISCIPLINARY HEARING FINDINGS AND SANCTIONS

After consideration of the evidence presented and submissions by the parties, the Tribunal announced the following findings:

C. DECISION

Rule 1.8	-	Not Proven
Rule 1.13	-	Proven
Rule 1.14	-	Not Proven
Rule 11	-	Proven

Rule 13 - Proven

D. SANCTIONS

Rule 1.8 - N/A

Rule 1.13 - £350

Rule 1.14 - N/A

Rule 11 - £450

Rule 13.1.2 - £350

Additionally, the costs of this Hearing of £751 were imposed against Mr Omar in favour of Propertymark.

E. PUBLICATION

The outcome of the case fell within the Propertymark publication policy.

F. CLOSING STATEMENT

“We have carefully considered all the evidence and representations made at today's hearing in order to come to our conclusions in this matter. It is a fact that a significant sum of money was paid into your client account in breach of our rules, but it was removed shortly thereafter.

Mr Omar has admitted that if that had not been done, the property transaction to which it related would not have completed on time. We accept that no client's monies were used within the proven breaches, but nevertheless they are the most serious abuses of our rules.

It was only after a Propertymark Compliance Inspection which found that Mr Omars firm was not registered for AML, that he registered.

We thank you both for attending today's tribunal as it has assisted us in clarification of certain events. Thank you.”