

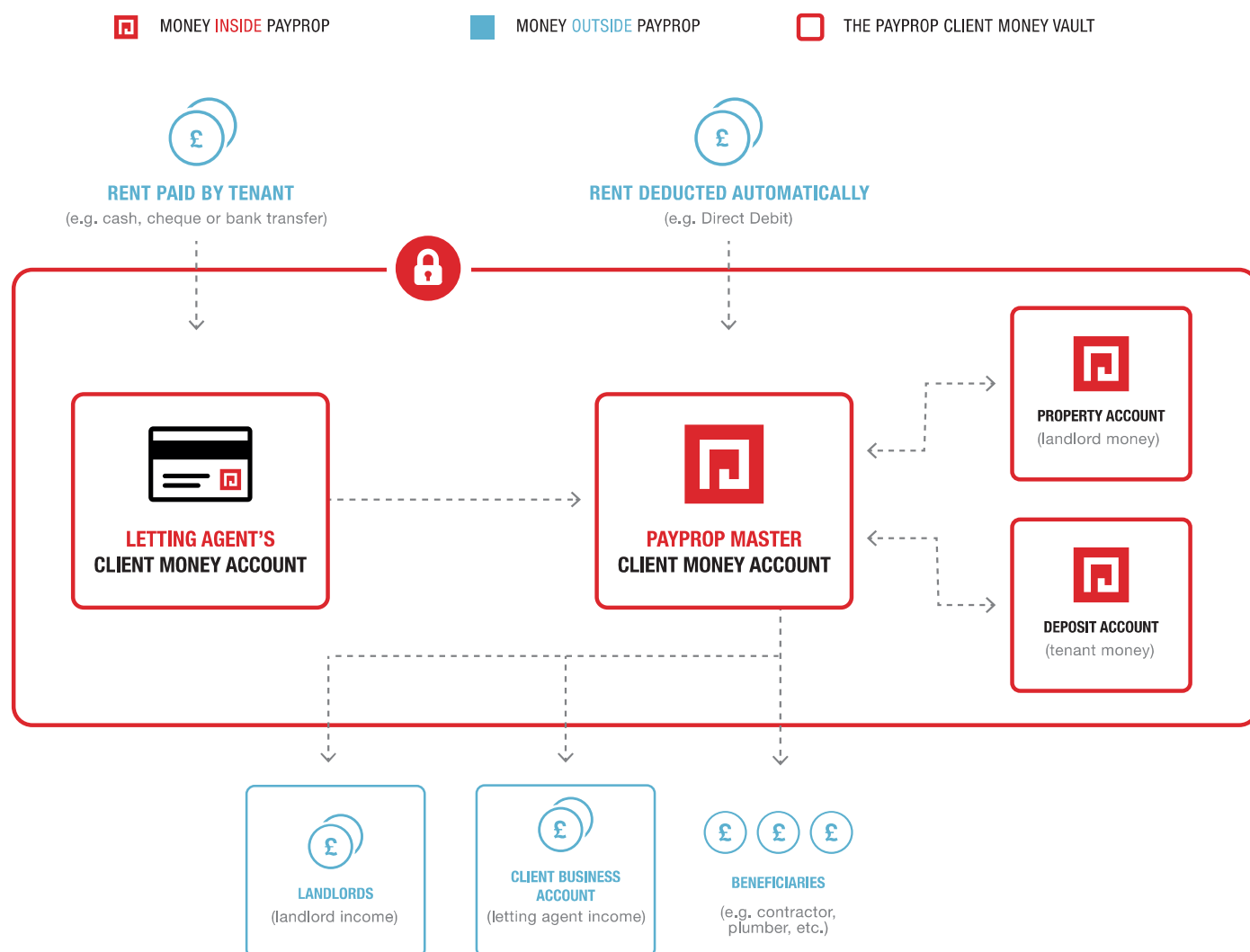
PAYPROP AND YOUR CLIENT MONEY

INTRODUCING THE PAYPROP CLIENT MONEY VAULT



PayProp provides a secure and efficient client money transaction environment that has been used by letting agents for over a decade. To achieve the level of security that our customers need and the efficiency they desire, we have developed advanced technological solutions to create the necessary integration with the banking environment. The diagram below shows the structure we have set up with our banking partner to completely ring-fence the client money environment and expedite the flow of money, ensuring you, your landlords and your other beneficiaries (such as contractors) receive payments quickly, securely and accurately.

THE MONEY FLOW DIAGRAM



Client money enters the PayProp Client Money Vault through your designated client money account. To enable efficient distribution of the funds, the client money is then moved to a master client money account before being paid out. If, based on your payment rules, your client money needs to remain in the Client Money Vault for later distribution, it will either be moved to the Property Account or the Deposit Account – two separate client money accounts dedicated to holding landlord money and tenant money respectively. Your PayProp interface will always show you the total amount of client money under your control, regardless of where funds are held in the Client Money Vault.

Client money can only ever leave the PayProp Client Money Vault based on your approved payment instructions set up by one of your appropriately authorised users.