



PROPERTY  
SOURCING  
COMPLIANCE

## **12 SIMPLE STEPS**

### **FOR INITIAL PROPERTY SOURCING COMPLIANCE**

- 1. Understand what Property Sourcing is.**
- 2. Decide on a trading status e.g. Sole Trader or Ltd Company etc.**
- 3. Study and get a good understanding of relevant Legislation & Regulation.**
- 4. Obtain Professional Indemnity Insurance.**
- 5. Register with one of the three Government approved Property Redress Schemes.**
- 6. Register for Data Protection.**
- 7. Register for Anti Money Laundering.**
- 8. Understand the Due Diligence Processes (Seller, Property & Investor).**
- 9. Create your Legal Contracts and Terms of Business (Commercial Contracts Solicitor)**
- 10. Create your Policies and Procedures, also process manuals if you wish to outsource work.**
- 11. Understand on going compliance (monitoring, training)**
- 12. Keep up to date with changes in Legislation, Regulation or professional registration requirements.**



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