Client account interest policy

Published policy · Version 1.1 · 19 August 2026 · Next review August 2027

> **In short**
>
> Interest earned on client money is kept by us, not by you. We say so here and in our Terms of Business, which you agree before we act, and the same terms apply to every client without exception.

1 Purpose

This policy explains where Relio Limited holds client money, and who is entitled to any interest earned on it. It is published on our website and a copy is available free of charge on request.

2 Where client money is held

Client money is held in a ring-fenced client account with National Westminster Bank Plc, a bank authorised by the Prudential Regulation Authority. The account is owned and operated by The Letting Partnership Limited, our named client accounting service provider, and is designated to Relio Limited.

The account is kept entirely separate from our own funds, and client money never passes through an account belonging to Relio. Full details are in our Client Money Handling Procedures, which are also published on our website.

Tenancy deposits are protected in the Tenancy Deposit Scheme (TDS) Custodial scheme. Deposits are held by that scheme and not in the client account.

3 Who the interest belongs to

Any interest earned on client money is retained by Relio Limited or by our client accounting service provider. It does not belong to the client.

Our Terms of Business state this expressly, and each client agrees it in writing before we act on their behalf.

4 Why we retain it

The balances held are modest and short-dated, consisting largely of rent in transit for a period of days. The cost of calculating and apportioning interest across individual client balances would be disproportionate to the amounts involved.

Relio Limited, trading as Relio. Registered in England and Wales, company number 17194692. Registered office 161 Gloucester Crescent, Wigston, Leicestershire LE18 4YH.

Under the Propertymark Conduct and Membership Rules, a member firm may retain interest earned on client money only where there is a written arrangement with the client. Where no such arrangement exists, the interest belongs to the client. Our Terms of Business provide that arrangement.

5 Client money protection

Relio Limited is a member of the Propertymark Client Money Protection Scheme, membership number C0142559, valid to 31 August 2027. Our certificate is displayed at our office and published on our website, and a copy is available free of charge on request.

6 Review and questions

This policy is reviewed at least annually, and whenever our banking or client accounting arrangements change.

Questions about this policy should be sent to office@relioproperty.co.uk. If you are not satisfied with our response, our complaints procedure is published on our website, and we are a member of The Property Ombudsman.

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