**INFORMATION REQUIRED BY KLTR RE FUNDS HELD IN RESPECT OF AN INDIVIDUAL**

(This form to be completed in **Block Capitals (if handwritten)** and sent with a covering letter on firm’s official headed paper. NB. Cheque should be made payable to ‘The King’s and Lord Treasurer’s Remembrancer’ **NB. Although a form is required for each client balance a composite cheque and single covering letter is preferred when submitting multiple balances.**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Name of Client / Executor / Beneficiary:**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Name of Person to whom the funds are due, if different to the above: (If unknown, please state):**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Last known address of Person to whom the funds are due:**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Transaction description:**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Date of settlement/last contact with Client / Executor / Beneficiary, or person to whom the funds are due:**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Amount of Balance: £ Reason balance held:**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Is there a file/records held? (If yes, include your file reference):**

**PLEASE INCLUDE ANY OTHER RELEVANT INFORMATION IN YOUR COVERING LETTER, OR PROVIDE FURTHER DETAILS BELOW:-**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Part 1 – where the client / owner cannot be traced**

[ ]  **We confirm that (1) we have undertaken reasonable efforts to trace the client / owner of the funds and (2) we consider the funds to be bona vacantia.**

**(Please refer to the guidance at the end of this form.)**

**Please tick which steps have been undertaken:**

[ ]  The client file has been checked and all available contact details have been used to try and contact the client or relevant third parties.

[ ]  An internet search has been undertaken.

[ ]  A Directory Enquiries search has undertaken.

[ ]  An Electoral Register search has been undertaken.

[ ]  An advert has been placed in a newspaper or other publication.

[ ]  A tracing agent has been instructed.

Other (please specify below).

|  |
| --- |
| Space for comments if relevant (e.g. other steps taken and/or why it was not considered appropriate to carry out a particular step above): |

**Signed for and on behalf of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

 **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_**

**Designated Cashroom Manager Date**

 **Print name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

|  |
| --- |
| **Please note:** we may share information provided on this form for monitoring and regulatory purposes with the Law Society of Scotland. Further details of any personal information we may share is set out in our privacy statement available online at [www.kltr.gov.uk](http://www.kltr.gov.uk) |

**Part 2 – where the client / owner can be traced but the funds are considered to be abandoned.**

[ ]  **We confirm that (1) we have undertaken reasonable efforts to return the funds and (2) we consider the funds to be bona vacantia.**

**(Please refer to the guidance at the end of this form.)**

**Please tick which steps have been undertaken:**

[ ]  Cheque and letter sent by recorded delivery on (DATE/S)

[ ]  Further letters / correspondence sent regarding encashment of Cheque (DATE/S) (producing evidence of this)

[ ]  Personal visit by solicitor / staff member to deliver letter and

 Cheque

[ ]  Sheriff Officers instructed to attend client’s location to formally

 deliver cheque and covering letter (producing evidence of this)

[ ]  Other (please specify below).

Please complete the box below

|  |
| --- |
| Explain why the funds are considered to be abandoned: |

**Signed for and on behalf of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

 **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_**

**Designated Cashroom Manager Date**

 **Print name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

|  |
| --- |
| **Please note:** we may share information provided on this form for monitoring and regulatory purposes with the Law Society of Scotland. Further details of any personal information we may share is set out in our privacy statement available online at [www.kltr.gov.uk](http://www.kltr.gov.uk) |

|  |
| --- |
| **Guidance** Monies held in respect of an individual or group of individuals (e.g. trustees) who cannot be traced are bona vacantia at common law. The KLTR office will accept them if we are satisfied that sufficient efforts have been made to trace the true owners. Monies held for a company which is dissolved are bona vacantia pursuant of section 1012 of the Companies Act 2006. Solicitors may wish to refer to the Law Society of Scotland’s website for Guidance for cash balances in particular guidance related to Rule B6: Accounts, Accounts Certificates, Professional Practice & Guarantee Fund.**What are reasonable efforts to trace?**What are reasonable steps to take in establishing the identity of the owner of client money will vary depending on the situation. Factors affecting what will be considered reasonable include, but are not limited to:* the age of the residual balance;
* the amount held;
* the client details available in respect of a balance; and
* the costs associated with a particular tracing method.

Where it is still possible to do so, for any amount, we would expect the client file to be checked and all available contact details to be used to try and contact the client or relevant third parties. For amounts over £50, it may also be appropriate to carry out the following searches to try to contact the client: * An internet search.
* A Directory Enquiries search.
* If a previous address is available, an Electoral Register search in the appropriate area.

For larger amounts, it may also be appropriate to consider instructing a tracing agent or placing an advert in a newspaper or other publication.**Abandoned Funds**It is suggested that the letters which accompany the cheque issued, and any further chasing letters (2 – 3 attempts, or as considered necessary) include the following:1. that if the cheque is not cashed by (DATE) the funds will be treated as abandoned and paid to KLTR,
2. where the amount exceeds £50, those funds may be recovered from KLTR for the payment of a £50 administration fee,
3. contain contact details for KLTR.

For larger amounts, it is expected that consideration will be given to carrying out a personal visit and/or using sheriff officers to deliver the cheque. However, it is for the firm to consider the practical steps that should be taken in respect of each balance in each case, taking the individual circumstances into consideration. Steps that have / have not been taken, and the reasons for this, should be fully explained and documented in the correspondence with KLTR.  |