SourceDesk

NOVEMBER 2026 EDITION

FREE GUIDE FOR UK DEAL SOURCERS

The UK Property Sourcer Compliance Checklist

Every registration, check and document you need before your next deal, updated for HMRC's July 2026 anti money laundering guidance.

28
checks to tick

5
sections

10
minutes to score yourself

Published by **SourceDesk**
A product of Fortuna Streams Ltd

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WHY THIS MATTERS NOW

If you introduce investors to deals for a fee, the law treats you as an estate agency business.

HMRC now says so in writing. Its anti money laundering guidance, first published on 8 July 2026, names property sourcing, deal packaging and investment brokering as estate agency work.

Trading before you register is a criminal offence, and HMRC has already fined sourcers for it. The good news: getting compliant is a checklist, not a mystery.

THE RULE MOST SOURCERS MISS

Register first

You must apply for HMRC supervision before you trade, not after your first fee lands.

WHO COUNTS AS YOUR CUSTOMER

Both your investor **and** the seller. You check both.

> **How to use it.** Work through all five sections, tick what you already have in place, then total your ticks on the scorecard at the end. Fix Section 1 first, whatever your score.

1 Registrations before you trade

LEGAL MUST

Three registrations come before your first deal. None of them is optional for a sourcer working with residential property.

- [ ] **HMRC anti money laundering supervision.** Apply to register as an estate agency business and pay the fee before you start trading. Every beneficial owner, officer and manager goes through HMRC's approval check; you can trade once you have applied.
- [ ] **A property redress scheme.** Residential estate agents must belong to The Property Ombudsman or the Property Redress Scheme. This is separate from HMRC and overseen by National Trading Standards.
- [ ] **ICO data protection fee.** You hold names, ID documents and financial details, so register with the Information Commissioner's Office and pay the annual fee.
- [ ] **Your registration numbers on your website, emails and deal packs.** Investors increasingly ask for them. Showing them up front is the fastest trust signal you have.

2 Anti money laundering in practice

LEGAL MUST

Registering is the start. HMRC inspects whether you actually run the checks, and "I didn't know" is not a defence.

- [ ] **A written business risk assessment** covering money laundering, terrorist financing and proliferation financing risks in your model.
- [ ] **Written policies, controls and procedures** that say how you check customers and what you do when something looks wrong.
- [ ] **AML training** for you and anyone working for you, with a record of when it was done.
- [ ] **ID checks on your investor when they instruct you.** For a sourcer, the business relationship with your client starts at instruction, so verify them before you work for them.
- [ ] **ID checks on the seller and the other agent when an offer is accepted.** HMRC treats both buyer and seller as customers. Confirm who owns the property with a Land Registry check.
- [ ] **Source of funds and source of wealth** where the risk calls for it, and always for politically exposed persons. Take extra care with cash buyers, gifted deposits and last minute changes of lender.
- [ ] **Check other agents are HMRC registered** before you work with them. HMRC tells agents to stop dealing with unregistered ones and report them.
- [ ] **Keep records for five years** after the relationship ends, then delete them.
- [ ] **Know how to file a Suspicious Activity Report.** If you suspect money laundering you must report it yourself, even if a solicitor or bank might too.

If you can't complete the checks, you must not proceed with the deal.

3 Paperwork with every client

PROTECTS YOUR FEE

Most sourcing disputes come down to what was agreed and when. Get it in writing before any money or deal details change hands.

- [ ] **Written terms before you take instructions.** The Estate Agents Act 1979 expects clients to know your fees, when they are due and what triggers them before they commit.
- [ ] **A signed sourcing or reservation agreement** for every deal, stating the property, your fee, what is refundable and when.
- [ ] **Cancellation rights for consumers.** If you sign up an individual investor remotely or away from your premises, they normally get a 14 day cancellation period. Explain it in writing, and get their express request if you start work inside it.

- [ ] **Declare any personal interest** in a property you put forward, such as owning it, being related to the seller, or taking a fee from both sides.
- [ ] **Permission to market the property.** Only send out deals you have the owner's or their agent's agreement to promote. Never repackage another agent's listing without it.

4 Marketing and data

HIGH RISK AREA

How you find investors and vendors carries its own rules, and the biggest risk is the one most sourcers never think about.

- [ ] **A privacy notice** on your website and forms saying what data you collect, why, and how long you keep it.
- [ ] **Consent for marketing emails and texts** to individuals. Cold emailing personal addresses or texting vendors without consent breaks the electronic marketing rules (PECR).
- [ ] **Honest numbers in deal packs.** Show your workings for yields, ROI and valuations, label estimates as estimates, and never promise returns.
- [ ] **Never pool investor money.** Taking money from several investors into one deal you manage can make it a collective investment scheme, which needs FCA authorisation and has strict promotion rules. If a JV or group deal is on the table, speak to a regulatory lawyer first.
- [ ] **Never hold investor money yourself.** Deposits and purchase funds should go through solicitors.

5 Good practice that protects you

PROFESSIONAL EDGE

These are not all legal requirements, but they are what separates a professional sourcer from the crowd.

- [ ] **Professional indemnity insurance**, so one bad deal doesn't sink the business.
- [ ] **Due diligence on every deal** before it goes to an investor: ownership, comparable sales, rental evidence, planning and building regulations where relevant.
- [ ] **A simple compliance file per deal** holding the ID checks, risk notes, agreement and correspondence, so an HMRC inspection takes minutes, not days.
- [ ] **Trade body membership** if it suits you, which gives investors another way to check you.
- [ ] **An annual review** of your risk assessment, policies and training.

YOUR SCORE

Count your ticks out of 28.

My total / 28 Date checked: _____

26 to 28
INVESTOR READY

Show your registrations proudly on every pack and email.

18 to 25
SOLID BASE

Close the gaps before your next deal goes out.

Under 18
PAUSE NEW DEALS

Finish Sections 1 and 2 before you take another instruction.

If Section 1 isn't fully ticked, that is your first job, whatever your score.

SourceDesk

Being compliant is the foundation. Running your deals properly is what gets you paid.

SourceDesk is the CRM built by a working UK sourcer to keep the paperwork in this checklist in one place.

- AML, ID and source of funds checks stored on every record
- NDAs and fee agreements signed online before the address goes out
- Every deal matched to the investors who will actually buy it

FOUNDING MEMBER PRICING

sourcedesk.co.uk

Founding prices for the first 10 sourcers on each plan, until 31 December 2026.

IMPORTANT

This checklist is general guidance, not legal advice, and the rules change. Always check the current official guidance and take professional advice for your own situation. Last checked 12 November 2026.

SourceDesk is a product of Fortuna Streams Ltd, registered in England and Wales, company number 14965200.

OFFICIAL SOURCES

1. HMRC AMLG2200: Estate Agent Business Guidance
2. HMRC: Money laundering supervision for estate agency businesses
3. The Property Ombudsman and Property Redress Scheme
4. National Trading Standards Estate Agency Team
5. FCA PERG 8.20: Promotion of collective investment schemes