

# Pevona Ltd – Firm-Wide Risk Assessment (FWRA)

## Executive Summary

This Firm-Wide Risk Assessment identifies and evaluates money laundering, terrorist financing, and sanctions risks relevant to Pevona Ltd, an online-first estate and property management agency operating across the UK. The assessment informs our Policies, Controls and Procedures (PCPs) and Customer Risk Assessment (CRA) approach, meeting HMRC expectations for a documented, proportionate, risk-based framework.

## Regulatory References

- HMRC: Risk assess your business for money laundering supervision (GOV.UK, updated 14 Nov 2025)
- HMRC: Understanding risks and taking action for estate & letting agency businesses (updated 9 Sep 2025)
- HMRC: Register or update your money laundering supervision with HMRC (updated 23 Dec 2025)

## Business Profile

Services: tenant placement and vetting, rent collection, property management, sales and investment sourcing. Delivery model: online-first, limited face-to-face (as required). Vetting providers: Letmojo or similar referencing services. Client money: operated via client accounts; UKALA Client Money Protection applies.

## Methodology

1. Identify inherent risks across HMRC's required dimensions.
2. Rate risks (Low/Medium/High) using qualitative criteria and Pevona's operating context.
3. Define controls (CDD/EDD, sanctions screening, monitoring) to mitigate risks.
4. Determine residual risk and an action plan; set annual review schedule.

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## Risk Factors & Ratings

Factor	Indicative Scenarios	Inherent Risk	Key Controls	Residual Risk
Customer	Non-UK residents; corporate/trust landlords; potential PEPs	Medium -High	CDD (ID&V, beneficial ownership); EDD for PEPs/high-risk; source-of-funds checks	Medium
Geography	International clients; cross-border funds	Medium	Country risk screening; sanctions screening at onboarding and annually	Low-Medium
Services	Lettings & management; sales; investment sourcing	Medium	Defined onboarding workflow; role-based approvals; documented PCPs	Low-Medium
Transactions	Premium rents; occasional sales; third-party payers	Medium	Client account controls; unusual pattern flags; MLRO review	Low-Medium
Delivery Channels	Remote onboarding; digital documents	Medium	Electronic verification; enhanced non-face-to-face checks; fraud prevention controls	Low-Medium
Documents	non-face-to-face checks; fraud prevention controls		non-face-to-face checks; fraud prevention controls	

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## Enhanced Due Diligence (EDD) Triggers

- Non-UK resident clients
- High-value transactions
- Complex ownership structures
- Remote (non-face-to-face) onboarding

## Action Plan (Next 3-6 Months)

- Implement SmartSearch (or equivalent) for PEP/sanctions screening; integrate HM Treasury consolidated list for manual verification.
- Formalise source-of-funds/wealth guidance for higher-risk cases.
- Establish sanctions screening and SAR registers.
- Deliver annual MLRO training and document completion logs.

## Governance, Monitoring & Review

MLRO: Peter Banyong. Annual effectiveness review; ad-hoc updates on regulatory change. Version-controlled documents; board-level sign-off (where applicable).

## References

- GOV.UK – Money laundering regulations: Risk assess your business (14 Nov 2025)
- GOV.UK – Understanding risks & taking action for estate/letting agency businesses (9 Sep 2025)
- GOV.UK – Register or update Money Laundering Supervision with HMRC (23 Dec 2025)

Version: 1.0 | Date: 08 January 2026

MLRO: Peter Banyong | Business classification: SME with turnover under £150K annually

Beneficial ownership: Mrs. Ivona Banyong (100% UK resident shareholder)

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