

## **1. INTRODUCTION**

This Anti-Money Laundering (“AML”) and Know Your Customer (“KYC”) Policy outlines the principles and procedures adopted by Gainsboroughs Private Art Office, a division of Global MGT Ltd. (“Gainsboroughs”, “we”, “us”, or “our”), in relation to:

Financial crime prevention  
Counterparty verification  
Risk management

Global MGT Ltd. is incorporated in England and Wales with registered office at:  
71–75 Shelton Street, London, WC2H 9JQ  
Company Number: 17097506

## **2. POSITIONING AND SCOPE**

Gainsboroughs operates as a private art office and:

Engages exclusively with professional counterparties

Does not provide services to the general public

Maintains strict admission and onboarding standards

All engagements are conditional upon successful completion of AML and KYC procedures.

## **3. LEGAL AND REGULATORY FRAMEWORK**

Our approach is informed by, but not limited to:

The Proceeds of Crime Act 2002

The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017

UK sanctions regimes

Applicable international best practices

Important:

Gainsboroughs does not conduct activities regulated by the Financial Conduct Authority (FCA).

However, we voluntarily adopt robust compliance standards consistent with institutional practice.

## **4. RISK-BASED APPROACH**

We operate a risk-based framework, assessing each counterparty based on:

Jurisdiction  
Nature of activity  
Transaction size and structure  
Source of wealth and funds  
Reputational considerations

**We reserve absolute discretion in determining risk levels.**

## **5. CLIENT IDENTIFICATION (KYC REQUIREMENTS)**

Prior to any engagement, clients may be required to provide:

#### 5.1 Individuals

Valid government-issued identification (passport or equivalent)

Proof of residential address

Date of birth and nationality

#### 5.2 Corporate Entities

Certificate of incorporation

Registered office details

Director and shareholder information

Ultimate Beneficial Owner (UBO) identification

#### 5.3 Enhanced Due Diligence (EDD)

Where applicable, additional information may be required, including:

Detailed source of wealth

Source of funds evidence

Professional references

Transaction rationale

### **6. SOURCE OF FUNDS AND WEALTH**

We require clear and satisfactory evidence regarding:

Origin of funds used in transactions

Legitimacy of wealth

Examples may include:

Banking documentation

Sale agreements

Investment records

Corporate financial statements

**Failure to adequately evidence source of funds will result in refusal to proceed.**

### **7. POLITICALLY EXPOSED PERSONS (PEPs)**

Where a counterparty is identified as a Politically Exposed Person (PEP), or associated with one:

Enhanced Due Diligence will be applied

Senior-level approval will be required

Additional documentation may be requested

**We reserve the right to decline engagement in such cases.**

## **8. SANCTIONS AND ADVERSE MEDIA SCREENING**

All counterparties may be subject to:

Sanctions list screening  
Adverse media checks  
Law enforcement database checks (where applicable)

**Any positive findings may result in immediate termination of engagement.**

## **9. ONGOING MONITORING**

We reserve the right to:

Conduct ongoing monitoring of counterparties  
Request updated documentation at any time  
Reassess risk profiles periodically  
Continued engagement is conditional upon compliance.

## **10. REFUSAL AND TERMINATION RIGHTS**

Gainsboroughs retains absolute discretion to:

Refuse onboarding  
Decline transactions  
Terminate relationships

**Without providing reason or explanation.**

This includes circumstances where:

Documentation is incomplete  
Risk is deemed unacceptable  
Reputational concerns arise

## **11. SUSPICIOUS ACTIVITY AND REPORTING**

Where we suspect:

Money laundering  
Terrorist financing  
Fraud or other criminal activity

We may:

File reports with relevant authorities  
Disclose information as required by law

**We may be legally prohibited from informing you of such actions.**

## **12. CONFIDENTIALITY LIMITATIONS**

While discretion is fundamental to our operations:

Confidentiality is subject to legal and regulatory obligations  
Disclosure may occur without notice where required

## **13. DATA PROCESSING**

All data collected under AML/KYC procedures is processed in accordance with our Privacy

Policy and applicable law.

Data may be:

Stored securely  
Shared with verification providers  
Retained for statutory periods

#### **14. NO OBLIGATION TO PROCEED**

Completion of AML/KYC procedures does not:

Create any obligation to transact  
Guarantee acceptance as a client  
Establish any contractual relationship

#### **15. CLIENT OBLIGATIONS**

By engaging with Gainsboroughs, you agree to:

Provide accurate and complete information  
Promptly respond to requests for documentation  
Notify us of material changes

**Failure to comply will result in termination.**

#### **16. LIMITATION OF LIABILITY**

To the fullest extent permitted by law, Gainsboroughs shall not be liable for:

Refusal to engage  
Delays caused by compliance procedures  
Termination of relationships  
Reporting obligations

#### **17. NO RELIANCE**

This document is provided for transparency only and does not:

Constitute legal advice  
Create enforceable rights  
Limit our discretion in any way

#### **18. AMENDMENTS**

We reserve the right to amend this policy at any time without notice.

#### **19. CONTACT**

All compliance-related enquiries should be directed via the Website.

#### **20. DISCLAIMER**

Gainsboroughs operates as a private art office with strict access controls.

Services are not available to the general public  
All engagements are conditional and discretionary  
Compliance requirements are non-negotiable