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DRAFT STATUTORY INSTRUMENTS

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**2018 No.**

**The Client Money Protection Schemes for Property Agents  
(Requirement to Belong to a Scheme etc.) Regulations 2018**

**Interpretation**

**2.** In these Regulations—

“approved or designated client money protection scheme” means a client money protection scheme that has been approved or designated for the purpose of these Regulations by the Secretary of State under regulations made under section 134 of the Housing and Planning Act 2016;

“client money” means money—

- (a) received by a property agent<sup>(1)</sup> in the course of English letting agency work within the meaning of section 54 of the Housing and Planning Act 2016 or English property agency work within the meaning of section 55 of that Act; and
- (b) held on behalf of another person; and

“regulated property agent” means a person who is required to be a member of a client money protection scheme under regulation 3.

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<sup>(1)</sup> See section 133(4) of the Housing and Planning Act 2016 for the definition of property agent.