

DISCIPLINARY REGULATIONS

ORDER BY CONSENT

In the matter of Mr Garth Myers (Membership number 136690)

Misconduct

Mr Garth Myers was found to be in breach of the *Code of Professional Ethics* in that his conduct posed a risk to the public and was likely to undermine public confidence in the Association or its members, namely he:

- (i) failed to maintain adequate professional indemnity insurance contrary to the requirements set out in AAT's Professional Indemnity policy.
- (ii) failed to carry out an adequate risk assessment and ongoing monitoring in respect of one or more clients.
- (iii) failed to carry out an adequate firmwide money laundering risk assessment.
- (iv) failed to adequately record the carrying out of client due diligence in respect of one or more clients.
- (v) failed to carry out any adequate periodic review of his firm's Anti-Money Laundering policies, procedures and controls.
- (vi) failed to have in place adequate Anti-Money Laundering training for staff members and/or sub-contractors.
- (vii) received and held clients' money in an office account contrary to the requirements set out in AAT's *Clients' Money policy*.
- (viii) withdrew fees from client funds without adequate consent.

Finding

Grounds for disciplinary action existed and the matter was suitable for exercise of the Investigations Team's powers under the *Disciplinary Regulations*.

Order

Mr Garth Myers is hereby:

Fined £500.00 in respect of the breach of *the Money Laundering Regulations*.

Reprimanded, to remain live on record for a period of 36 months.

Declared unfit to hold fellow membership status.

Consent

Mr Garth Myers submitted to the decision in accordance with Regulation 6 of the *Disciplinary Regulations*.

03 July 2020