



AAT

PROFESSIONAL STANDARDS

ORDER BY CONSENT

In the matter of

Stewart Grimes FMAAT, 87945

Misconduct

Stewart Grimes' conduct was found to be in breach of the *Code of Professional Ethics* and to have posed a risk to the public and/or undermine public confidence in the Association and its members as follows:

1. For an unknown period up until on or around 09 July 2019 he provided Independent Examination services whilst not licensed to do so
2. For an unknown period up until on or around 16 October 2019 he failed to carry out an adequate firm-wide money laundering risk assessment
3. For an unknown period up until on or around 16 October 2019 he failed to have adequate anti-money laundering policies and procedures in place
4. For an unknown period up until on or around 16 October 2019 he failed to carry out any or any adequate review of his firm's anti-money laundering controls
5. For an unknown period up until on or around 16 October 2019 he failed to carry out any or any adequate client due diligence in respect of one or more clients
6. For an unknown period up until on or around 16 October 2019 he failed to carry out any or any adequate risk assessment and ongoing monitoring in respect of one or more clients
7. For an unknown period up until on or around 16 October 2019 he failed to have in place adequate anti-money laundering training for himself and/or relevant staff.

Finding

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

Order

Stewart Grimes is hereby:

1. Reprimanded; the reprimand will expire three years from the date of this Order
2. Divested of his fellow member status for a period of three years
3. Subject to a practice assurance review at his own expense in the event he reinstates his AAT licence.

Consent

Stewart Grimes consented to the decision of the Investigations Team in accordance with Regulation 6 of the *Disciplinary Regulations*.

21 October 2020