Company Registration No. 03339975 (England and Wales)

THE PROPERTY OMBUDSMAN LIMITED

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

SATURDAY
AABUTNSZ
A12 28/08/2021 #129
COMPANIES HOUSE

THE PROPERTY OMBUDSMAN LIMITED
(A COMPANY LIMITED BY GUARANTEE)
COMPANY INFORMATION

Directors	Baroness Warwick of Undercliffe G Fitzjohn M Stoop G Fleming M McLaren M Hayward V Olowe K Cearns K Kapernaros
Secretary	L Dawson
Company number	03339975
Registered office	Milford House 43-55 Milford Street Salisbury Wiltshire SP1 2BP
Auditor	Moore (South) LLP 33 The Clarendon Centre Salisbury Business Park Dairy Meadow Lane Salisbury Wiltshire SP1 2TJ

THE PROPERTY OMBUDSMAN LIMITED
(A COMPANY LIMITED BY GUARANTEE)
CONTENTS

	Page
Directors' report	1
Directors' responsibilities statement	2
Independent auditor's report	3 - 7
Statement of income and retained earnings	8
Balance sheet	9
Notes to the financial statements	10 - 15

THE PROPERTY OMBUDSMAN LIMITED
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The directors present their annual report and financial statements for the year ended 31 December 2020.

Principal activities
The principal activity of the company continued to be that of the Property Ombudsman scheme for estate and letting agents.

Results
TPO ended the year with an operating surplus of £71,760 representing less than 2% of its income. The result was higher than budgeted due to the temporary suspension of some costs during the pandemic which have now resumed as the organisation has adapted it's working practices to maintain the service. A cautious budget has been prepared for 2021 that considers a backdrop of rising complaints and potential changes in membership of which the surplus generated will support. The board believes the organisation is in a good position to mitigate any short to medium term impact but will remain cautious and observant of the shape of the industry.

Directors
The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Baroness Warwick of Undercliffe
G Fitzjohn
M Stoop
G Fleming
M McLaren
M Hayward
V Olowe
K Cearns
K Kapernaros

Auditor
Following a discussion with the board it was resolved to reappoint Moore (South) LLP in Salisbury as auditors of the company.

Statement of disclosure to auditor
So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

Small companies exemption
This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

.....
Baroness Warwick of Undercliffe
Director

Date: 5 May 2021

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2020

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE PROPERTY OMBUDSMAN LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE PROPERTY OMBUDSMAN LIMITED

Opinion

We have audited the financial statements of The Property Ombudsman Limited (the 'company') for the year ended 31 December 2020 which comprise the statement of income and retained earnings, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2020 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of our audit:
- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of directors
As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: http://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the company.

Our approach was as follows:

- The engagement partner selected a team for the audit, led by persons who had prior knowledge of the client and who had the required competence and skills to be able to identify or recognise non-compliance with laws and regulations.
- We assessed the risk of irregularities as part of our audit planning, and ongoing review, including those due to fraud. Management override was identified as a significant fraud risk. This is due to the ability to bypass controls and disclosure requirements.
- We obtained an understanding of the legal and regulatory frameworks applicable to the company and considered that the most significant are the Companies Act 2006, UK financial reporting standards as issued by the Financial Reporting Council and UK taxation legislation.
- We assessed the risk of material misstatement due to fraud or error within the financial statements and how this might occur. Management override, as mentioned above was identified, In addition, revenue recognition was also identified as a significant risk to the audit. This is because, although the processing of transactions is simple and not complex, there is a potential for recognition of deferred income to an incorrect period.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations. Consideration was also made of the internal controls in place to mitigate the identified risks.
- We reviewed communications with legal representatives and regulatory bodies.
- We confirmed that the company was still approved by the Ministry of Housing, Communities and Local Government and National Trading Standards Estate and Letting Agency Team to provide a mandatory redress scheme for estate agents, letting and residential leasehold management agents.
- We reviewed minutes of meetings held throughout the year.

To address the risk of fraud through management override we:

- performed analytical procedures, tested journal entries and related party transactions to identify any unusual transactions or unexpected relationships;
- completed a review of the controls around the purchase invoice process and the levels of authorisations taking place;
- reviewed payroll reports, overtime and expense claims to ensure they are authorised by senior management;

- reviewed authorisation limits and procedures around bank and supplier payments to ensure they are correctly operated;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
- reviewed the nature of the disclosures within the financial statements to ensure they meet the requirements of accounting standards and relevant legislation.

In response to the risk with regard to revenue recognition we:

- tested deferred income reconciling the monthly releases and the deferred income spreadsheet back to invoices;
- performed a proof in total on membership numbers to calculate expected revenue and compare to actual revenue;
- reviewed transactions around the year-end to ensure they have been correctly cut off;
- tested controls on both new members joining in the year and members who had overdue payments in the year.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Ann Mathias

Ann Mathias (Senior Statutory Auditor)
For and on behalf of Moore (South) LLP

11 May 2021

Chartered Accountants
Statutory Auditor

33 The Clarendon Centre
Salisbury Business Park
Dairy Meadow Lane
Salisbury
Wiltshire
SP1 2TJ

THE PROPERTY OMBUDSMAN LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF INCOME AND RETAINED EARNINGS

FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 £	2019 £
Income	4,226,886	3,942,419
Administrative expenses	(4,172,048)	(4,015,504)
Other operating income	16,922	-
Operating surplus/(deficit)	71,760	(73,085)
Interest receivable and similar income	10,371	10,538
Surplus/(deficit) before taxation	82,131	(62,547)
Tax on surplus/(deficit)	(1,970)	(2,002)
Surplus/(deficit) for the financial year	80,161	(64,549)
Retained earnings brought forward	1,339,824	1,404,373
Retained earnings carried forward	1,419,985	1,339,824

THE PROPERTY OMBUDSMAN LIMITED
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Tangible assets	4		71,614		150,799
Investments	5		8		8
			71,622		150,807
Current assets					
Debtors	7	357,779		361,537	
Cash at bank and in hand		3,119,798		2,633,932	
		3,477,577		2,995,469	
Creditors: amounts falling due within one year	8	(2,129,214)		(1,806,452)	
Net current assets			1,348,363		1,189,017
Total assets less current liabilities			1,419,985		1,339,824
Reserves					
Income and expenditure account			1,419,985		1,339,824
Members' funds			1,419,985		1,339,824

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 5 May 2021 and are signed on its behalf by:

Baroness Warwick of Undercliffe
Director

Company Registration No. 03339975

1 Accounting policies

Company information
The Property Ombudsman Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Milford House, 43-55 Milford Street, Salisbury, Wiltshire, SP1 2BP.

1.1 Accounting convention
These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 400 of the Companies Act 2006 not to prepare consolidated accounts. The financial statements present information about the company as an individual entity and not about its group.

1.2 Going concern
The directors assess whether the use of going concern is appropriate, ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The directors make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements. At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

The COVID-19 pandemic has developed rapidly in 2020, with a significant number of cases. Measures taken by various governments to contain the virus have affected economic activity. The company has taken a number of measures to monitor and mitigate the effects of COVID-19. The company has received government support in the form of the Job retention scheme.

We will continue to follow the government policies and advice and will do our utmost to continue our operations in the best and safest way possible.

1.3 Income and expenditure
Income and expenses are included in the financial statements as they become receivable or due.

1.4 Tangible fixed assets
Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Leasehold	Straight line over the term of the lease
Fixtures, fittings & equipment	3 years straight line

1 Accounting policies **(Continued)**

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in surplus or deficit.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1 Accounting policies **(Continued)**

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.8 Taxation

The company is a mutual trading organisation, corporation tax is paid only on the profits derived from non-membership related trading activities.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.12 Company limited by guarantee

The company is limited by guarantee and does not have any share capital. The liability of the members is limited to £1.

2 Auditor's remuneration

Fees payable to the company's auditor and associates:	2020 £	2019 £
For audit services		
Audit of the financial statements of the company	7,950	7,750
For other services		
Taxation compliance services	815	815
All other non-audit services	5,124	4,473
	5,939	5,288

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was 91 (2019 - 86).

	2020 Number	2019 Number
Total	91	86

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2020	147,495	407,151	554,646
Additions	-	65,063	65,063
At 31 December 2020	147,495	472,214	619,709
Depreciation and impairment			
At 1 January 2020	103,222	300,625	403,847
Depreciation charged in the year	39,917	104,331	144,248
At 31 December 2020	143,139	404,956	548,095
Carrying amount			
At 31 December 2020	4,356	67,258	71,614
At 31 December 2019	44,273	106,526	150,799

5 Fixed asset investments

	2020 £	2019 £
Shares in group undertakings and participating interests	8	8

5 Fixed asset investments (Continued)

Movements in fixed asset investments

	Shares in group undertakings £
Cost or valuation	
At 1 January 2020 & 31 December 2020	8
Carrying amount	
At 31 December 2020	8
At 31 December 2019	8

6 Subsidiaries

Details of the company's subsidiaries at 31 December 2020 are as follows:

Name of undertaking and country of incorporation or residency		Nature of business	Class of shareholding	% Held Direct	Indirect
Complaints and Disputes Resolution Ltd (Formally The Residential Property Ombudsman Scheme Ltd)	England and Wales	Dormant	Ordinary	100.00	
Full Property Services Ltd (Formerly The Property Ombudsman Services Ltd)	England and Wales	Dormant	Ordinary	100.00	
The Lettings Ombudsman Ltd	England and Wales	Dormant	Ordinary	100.00	
The Ombudsman for Estate Agents Company Ltd	England and Wales	Dormant	Ordinary	100.00	
The Property Ombudsman Scheme Ltd	England and Wales	Dormant	Ordinary	100.00	
The Residential Lettings Ombudsman Ltd	England and Wales	Dormant	Ordinary	100.00	
The Residential Property Ombudsman Ltd	England and Wales	Dormant	Ordinary	100.00	
The Residential Property Ombudsman Services Ltd	England and Wales	Dormant	Ordinary	100.00	

7 Debtors

Amounts falling due within one year:	2020 £	2019 £
Trade debtors	216,042	194,172
Other debtors	2,145	18,289
Prepayments	139,592	149,076
	357,779	361,537

8 Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	1,200	-
Trade creditors	143,142	69,913
Corporation tax	1,974	2,007
Other taxation and social security	188,187	153,395
Other creditors	10,112	8,540
Accruals and deferred income	1,784,599	1,572,597
	2,129,214	1,806,452

9 Retirement benefit schemes

Defined contribution schemes	2020 £	2019 £
Charge to profit or loss in respect of defined contribution schemes	103,251	90,609

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

10 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

11 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2020	2019
£	£
474,151	123,053

12 Capital commitments

The company have no capital commitments at the balance sheet date.

13 Directors' transactions

During the year, £15,000 (2019: £15,000) was paid for directorship and then non-executive and consultancy to Michael Stoop Property Services Limited, a company which is wholly owned by a director of The Property Ombudsman Limited.

During the year, £10,200 (2019: £10,200) was paid in respect of director's fees of Mark Hayward to a company called PropertyMark Limited, for which he is an employee.