



Real Estate Agents and Letting Agents (REAs)

Purpose of Annual Financial Data Return

1. Purpose of Annual Returns:

As set out in sections 9.5 to 9.8 of the Guidance Notes, REAs are legally required to submit annual returns to the OFT providing information and data about transactions and business relationships (for definition, see section 7.2 of the Guidance Notes) entered into during the reporting period.

2. Why does the OFT collect this information and data:

The OFT collects and analyses the information and data submitted to assess the type and volume of transactions and business relationships entered into by the REA. This allows the OFT to monitor REAs' compliance with their AML/CFT/CPF obligations under the Proceeds of Crime Act 2015 ("POCA") and the Guidance Notes. The OFT also collects and analyses the information and data submitted to assess the type and volume of transactions and business relationships entered into by REAs generally in Gibraltar.

This data shall be used by the OFT to try to identify money laundering, terrorist financing and proliferation financing schemes and suspicious trends.

3. What data is Required?:

REAs must submit data relating to their:

- a. transactions and business relationships entered during the reporting period; and
- b. rejected and/or reported transactions.

The questions can be found in the 'Annual Financial Data Return – Notes and Explanations' section of this document.

4. What is the reporting period?:

The reporting period is from 1st January to 31st December

5. When are the Annual Returns due?:

By the 31st March

6. Who should complete this report?

The REA's MLRO. The report should also be signed-off by the REA's director/senior manager.

The OFT may carry out onsite visits and seek information from REAs in relation to the information contained in annual returns. The OFT may also request REAs records to examine and investigate any suspicious activity.

7. Data processing and sharing?:

All personal data submitted with this report shall be processed by the OFT in accordance with its privacy policy and in compliance with data protection and other relevant legislation.

The data submitted may be shared with other AML/CFT/CPF supervisory authorities and law enforcement agencies as permitted by law.

8. Questions and queries:

For any questions or queries please refer to the OFT's AML/CFT/CPF Guidance Notes for REAs or contact the OFT directly: aml.oft@gibraltar.gov.gi

Real Estate Agents and Letting Agents (REAs)

Annual Financial Data Return - Notes and Explanations

General Note:

The financial data requested should cover the reporting period 1st January 2024 to 31st December 2024. It should not include financial data from outside this period. For example:

- If a property rental starts in April 2023 and ends in March 2024, only the portion of the rental period from January 2024 to March 2024 should be reported.
- If a rental starts in July 2024 and ends in June 2025, only the portion from July 2024 to December 2024 should be included.

A. Business Details

- **10. International Real Estate Service Provider Group or Franchise:**
An international real estate service provider group or franchise is a large real estate business that licenses its brand, logo, and resources to smaller or regional agents. The franchisee can use the brand name and resources but must pay a fee and comply with franchise terms. If the answer is "Yes," provide details, including the name of the group/franchise and whether any AML/CFT/CPF policies, controls, and procedures are carried out at the group or franchise level.
- **11. Affiliate Program:**
An affiliate program is a performance-based marketing strategy where you earn commissions by sharing another business' product links on your website or blog. If the answer is "Yes," please provide details, including the name of the third party involved and who is responsible for implementing AML/CFT/CPF processes.
- **12. Beneficial Owners:**
For the definition of "beneficial owner," refer to Section 6.6 of the OFT's Guidance Notes.



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B. Transaction Breakdown

- **Transaction Breakdown:**

This section captures all transactions completed during the reporting period, including sales and lettings. Data should be provided in GBP, rounded to the nearest £1,000.

- **13. Property Sales:** Include the proportionate value of all properties for which your business acted as an agent, accounting only for the share corresponding to your agency's involvement. If commissions were split with another agent, include only the relevant portion of the property value to avoid double-counting.
 - **14. Sales Commissions:** Include the total value of commissions earned from property sales during the reporting period.
 - **15. Property Lettings:** Include the total value of all property rental or letting transactions for which your business acted as an agent. Do not include management fees.
 - **16. High-value Lettings:** Include only rental or letting transactions where the monthly rent is equal to or exceeds EUR 10,000 (or its equivalent in other currencies).
 - **17. Letting Commissions:** Include the total value of commissions earned from all letting transactions in the reporting period, excluding management fees.
- **34-42. Breakdown of Lettings:**
This section applies only to transactions where your business arranged the rental or letting of a property. Do not include property management fees in the monetary values.

C. Fees Breakdown

- **Breakdown of Lettings Fees:**

This section seeks to clarify the types of fees earned from letting transactions.

- **43. Let-only commissions:** Fees for finding a tenant but not managing the property.
- **44. Property management commissions:** Fees earned for managing the property.
- **45. Combined commissions:** If both letting and management fees are combined, provide the best possible estimate for each service.

D. Nature of Payments

- **46-55. Payment Breakdown:**

This section distinguishes between payments received from customers (e.g., tenants or purchasers) and payments made to third parties (e.g., contractors, service providers).



- **Payments Received:** Provide the percentage breakdown for each type of payment received (e.g., Bank Transfer, Cash, Cryptocurrency). The total should sum to 100%.
 - **Payments Made to Third Parties:** Specify the total value of payments made to third parties and the number of such payments.
-

E. Sources of Payments

- **56-75. Sources of Payments:**

This section requires you to specify the origin of payments made to your business during the reporting period. Payments should be categorized by jurisdiction (e.g., Gibraltar, UK, EU, Other Jurisdictions).

 - **For each jurisdiction, provide:**
 - Total value of payments.
 - Percentage of total payments.
 - Total number of transactions.
 - Highest and average value of payments.
 - **For EU and Other Jurisdictions, list the countries of origin and provide percentages of total payments received from each country.**
-

F. Breakdown of Customers

- **Customer Breakdown:**
 - **78. Companies as Customers:** Indicate the number of customers who are companies, including company purchases.
 - **79. Complex Structures:** Complex structures refer to business ownership structures with more than two layers of ownership, which could obscure the true beneficial owner.
 - **81. Investment Purchases:** Include the number of customers who purchased properties for investment purposes (e.g., rental or speculation).
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G. Politically Exposed Persons (PEPs)

- **88-90. Politically Exposed Persons:**

For the definition of "Politically Exposed Persons," refer to Paragraph 4 of Schedule 1 of the OFT's Guidance Notes.

I. AML/CFT/CPF Compliance

- **AML/CFT Compliance Overview:**

Provide the following details about your compliance with AML/CFT/CPF obligations:

- **93. Number of staff trained in AML/CFT/CPF procedures during the reporting period.**
 - **94. Date of most recent training provided to staff.**
 - **95. Date of last review of the business's AML/CFT/CPF policies.**
 - **96. Date of last independent audit/review of AML/CFT/CPF controls.**
-

I. Additional Notes:

13-20 Transaction Definition (Section B1): Letting contracts should be counted as one transaction, regardless of whether rent is paid monthly, quarterly, or annually.

43-45 Breakdown of Letting Fees (Section C4): If both letting and property management services are combined in one charge, provide the best possible estimate for each type of fee.

13-20 Property Definition (Section B1): "Property" includes both residential and commercial real estate, as well as stores, parking spaces, etc. Provide clear distinctions to ensure accuracy.

Real Estate Agency Annual Return Form

A. Business Details

1. Business Name:
 2. Trading Names (if any):
 3. Business Address:
 4. Email Address:
 5. Website:
 6. Business Licence No.:
 7. Number of offices in Gibraltar:
 8. Name of MLRO:
 9. Number of employees:
 10. Is the business part of, or associated with, an international real estate service provider group or franchise? (Yes/No)
 11. Is the business part of a real estate affiliate program? (Yes/No)
 12. List the beneficial owners of your business (include name, nationality, and percentage of ownership):
-

B. Transaction Breakdown

Property Sales and Lettings Breakdown for the Reporting Period:

- 13. Total value of all property sales: £_____
- 14. Total commissions from all property sales: £_____
- 15. Total value of all lettings (residential and commercial): £_____



- 16. Total value of lettings above EUR 10,000 P.C.M. (per calendar month): £ _____
 - 17. Total commissions (excluding property management fees) from lettings above EUR 10,000 P.C.M.: £ _____
 - 18. Percentage of total turnover (Property Sales) Property sales: ____%
 - 19. Percentage of total turnover (lettings)
 - 20. Average value of all transactions (sales and lettings): £ _____
-

Breakdown of Property Sales:

- 21. Total number of properties sold (include all types): _____
 - 22. Total number of properties sold on the open market: _____
 - 23. Highest value property sold on the open market: £ _____
 - 24. Average value of properties sold on the open market: £ _____
 - 25. Total number of off-plan properties sold: _____
 - 26. Highest value property sold off-plan: £ _____
 - 27. Average value of off-plan properties sold: £ _____
 - 28. Total number of off-plan resales: _____
 - 29. Highest value off-plan resale: £ _____
 - 30. Average value of off-plan resales: £ _____
 - 31. Total number of properties sold with a 3-year residency requirement: _____
 - 32. Highest value property sold with a 3-year residency requirement: £ _____
 - 33. Average value of properties sold with a 3-year residency requirement: £ _____
-

Breakdown of Lettings (Include Both Residential and Commercial):

- 34. Total number of lettings arranged: _____
- 35. Total number of commercial properties let: _____
- 36. Total number of commercial properties let above EUR 10,000 P.C.M.: _____
- 37. Highest rent P.C.M. for commercial property arranged: £ _____
- 38. Average rent P.C.M. for commercial properties: £ _____
- 39. Total number of residential properties arranged: _____

- 40. Total number of residential properties arranged above EUR 10,000 P.C.M.: ____
 - 41. Highest rent P.C.M. arranged for residential property: £ ____
 - 42. Average rent P.C.M. arranged for residential properties: £ ____
-

C. Fees Breakdown

Breakdown of Lettings Fees:

- 43. Let-only commissions: £ ____
 - 44. Property management commissions: £ ____
 - 45. Combined commissions (if let and management fees are charged together):
£ ____
-

D. Nature of Payments

Payment Breakdown:

Payments Received (From Buyers/Tenants):

- 46. Payments received via Bank Transfer: ____%
- 47. Payments received via Card/Cheque: ____%
- 48. Payments received in Cash: ____%
- 49. Payments received via Cryptocurrency: ____%
- 50. Other (please specify): ____%
- 51. Total number of transactions involving cash payments: ____
- 52. Average value of transactions involving cash payments: £ ____

Payments Made (To Third Parties):

- 53. Total value of payments made to third parties (e.g., contractors, service providers): £ ____
 - 54. Number of payments made to third parties: ____
 - 55. Highest value payment to a third party: £ ____
-



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E. Sources of Payments

Sources of Payments:

Payments from Gibraltar:

- 56. Total value of payments received: £_____
- 57. Percentage of total payments received: ____%
- 58. Total number of transactions: _____
- 59. Highest value payment: £_____
- 60. Average value of payments: £_____

Payments from the UK:

- 61. Total value of payments received: £_____
- 62. Percentage of total payments received: ____%
- 63. Total number of transactions: _____
- 64. Highest value payment: £_____
- 65. Average value of payments: £_____

Payments from the EU:

- 66. Total value of payments received: £_____
- 67. Percentage of total payments received: ____%
- 68. Total number of transactions: _____
- 69. Highest value payment: £_____
- 70. Average value of payments: £_____

Payments from Other Jurisdictions:

- 71. Total value of payments received: £_____
- 72. Percentage of total payments received: ____%
- 73. Total number of transactions: _____
- 74. Highest value payment: £_____
- 75. Average value of payments: £_____

F. Breakdown of Customers



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General Breakdown of Customers:

- 76. Number of ongoing business relationships: ____
 - 77. Number of one-time customers: ____
 - 78. Number of customers who are companies (include company purchases): ____
 - 79. Number of customers involved in complex structures: ____
 - 80. Number of customers who bought properties for personal use (owner-occupiers): ____
 - 81. Number of customers who bought properties for investment purposes (rental or speculative): ____
 - 82. Number of residential property buyers: ____
 - 83. Number of commercial property buyers: ____
 - 84. Number of corporate landlords: ____
 - 85. Number of individual landlords: ____
 - 86. Number of sales transactions entered into by customer(s) on behalf of a beneficial owner: ____
 - 87. Number of rental transactions entered into by customer(s) on behalf of a beneficial owner: ____
-

G. Politically Exposed Persons (PEPs)

PEP Breakdown:

- 88. Number of PEP-related transactions: ____
 - 89. Number of local PEPs: ____
 - 90. Number of international PEPs: ____
-

H. Non Face-to-face Interactions

- 91. Number of non face-to-face local transactions: ____
 - 92. Number of non face-to-face international transactions: ____
-

I. AML/CFT/CPF Compliance



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AML/CFT Compliance Overview:

- 93. Number of staff trained in AML/CFT/CPF procedures: ____
 - 94. Date of most recent AML/CFT/CPF training: ____
 - 95. Date of last review of AML/CFT/CPF policies: ____
 - 96. Date of last independent audit/review of AML/CFT/CPF controls: ____
 - 97. Number of new customers subjected to enhanced CDD: ____
 - 98. Number of new customers subjected to simplified CDD: ____
 - 99. Number of Suspicious Activity Reports (SARs) filed with the Gibraltar Financial Intelligence Unit (GFIU): ____
 - 100. Number of transactions/payments rejected due to ML/TF/PF concerns: ____
(please provide reasons for rejected transactions/payments)
 - 101. Number of customers regarded as high risk: ____
 - 102. Number of customers that did not provide adequate CDD: ____
-

J. Employee Breakdown:

- 103. Number of full-time employees in sales:
 - 104. Number of full-time employees in lettings:
Note: Exclude employees working in estate management.
-

K. Customer Breakdown:

Breakdown of Customers for Open Market Sales

- 105. Gibraltar National: ____
 - 106. UK National: ____
 - 107. EU National (specify country):
 - Country 1: ____
 - Country 2: ____
 - Country 3: ____
 - 108. Other Nationals (specify country):
 - Country 1: ____
-



- Country 2: _____
 - Country 3: _____
 - 109. Gibraltar Company/Vehicle: _____
 - 110. Non-Gibraltar Company/Vehicle (specify country):
 - Country 1: _____
 - Country 2: _____
 - Country 3: _____
-

Breakdown of Customers for 3-Year Residency Sales

- 111. Gibraltar National: _____
 - 112. UK National: _____
 - 113. EU National (specify country):
 - Country 1: _____
 - Country 2: _____
 - Country 3: _____
 - 114. Other Nationals (specify country):
 - Country 1: _____
 - Country 2: _____
 - Country 3: _____
-

Breakdown of Landlords

- 115. Gibraltar National: _____
- 116. UK National: _____
- 117. EU National (specify country):
 - Country 1: _____
 - Country 2: _____
 - Country 3: _____
- 118. Other Nationals (specify country):
 - Country 1: _____



- Country 2: _____
 - Country 3: _____
 - 119. Gibraltar Company/Vehicle: _____
 - 120. Non-Gibraltar Company/Vehicle (specify country):
 - Country 1: _____
 - Country 2: _____
 - Country 3: _____
-

Breakdown of Tenants

- 121. Gibraltar National: _____
 - 122. UK National: _____
 - 123. EU National (specify country):
 - Country 1: _____
 - Country 2: _____
 - Country 3: _____
 - 124. Other Nationals (specify country):
 - Country 1: _____
 - Country 2: _____
 - Country 3: _____
 - 125. Gibraltar Company/Vehicle: _____
 - 126. Non-Gibraltar Company/Vehicle (specify country):
 - Country 1: _____
 - Country 2: _____
 - Country 3: _____
-

L. Market Overview

This section is designed to gather valuable insights into market trends and the performance of the residential property sector. Alongside your quantitative responses, we encourage you to provide additional qualitative insights in the comments fields.



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Your responses will help form a comprehensive view of the real estate market. This information can be aggregated and used to generate reports that reflect both statistical trends and the sentiments of industry professionals. By contributing, you are not only helping regulators but also assisting your fellow REAs in understanding broader market movements, in a way we hope will add value and transparency to the sector.

1. Buyer Demand (Historic):

- **127. How has demand for residential properties in the open market (in terms of buyer enquiries) changed in 2024 compared to 2023?**
 - Increased | Decreased | Stayed the same
 - **128. How has demand for residential properties with a three-year residency requirement (in terms of buyer enquiries) changed in 2024 compared to 2023?**
 - Increased | Decreased | Stayed the same
 - **129. How has demand for off-plan residential properties in the open market changed in 2024 compared to 2023?**
 - Increased | Decreased | Stayed the same
-

2. Buyer Demand (Future):

- **130. What is your expectation in terms of buyer enquiries for residential properties in the open market in 2025 compared to 2024?**
 - Increase | Decrease | Stay the same
 - **131. What is your expectation in terms of buyer enquiries for residential properties with a three-year residency requirement in 2025 compared to 2024?**
 - Increase | Decrease | Stay the same
 - **132. What is your expectation in terms of buyer enquiries for off-plan properties in 2025 compared to 2024?**
 - Increase | Decrease | Stay the same
-

4. Property Prices (Future):

- **133. What is your expectation in terms of prices of residential properties in the open market in 2025 compared to 2024?**

- Increase | Decrease | Stay the same
 - **134. What is your expectation in terms of prices of residential properties with a three-year residency requirement in 2025 compared to 2024?**
 - Increase | Decrease | Stay the same
 - **135. What is your expectation in terms of prices of off-plan residential properties in the open market in 2025 compared to 2024?**
 - Increase | Decrease | Stay the same
-

5. Tenant Demand:

- **136. How has demand for residential properties in the open market (in terms of tenant enquiries) changed in 2024 compared to 2023?**
 - Increased | Decreased | Stayed the same
 - **137. What is your expectation of demand for residential properties in the open market (in terms of tenant enquiries) in 2025 compared to 2024?**
 - Increase | Decrease | Stay the same
-

6. Rental Prices:

- **138. How have rental prices for residential properties in the open market changed in 2024 compared to 2023?**
 - Increased | Decreased | Stayed the same
 - **139. What is your expectation in terms of rental prices of residential properties in the open market in 2025 compared to 2024?**
 - Increase | Decrease | Stay the same
-

7. Property Supply:

- **140. What are the top 3 needs in terms of property supply in the open market in the next 12 months?**
 - Studios | 1 bed | 2 beds | 3 beds | 4+ beds | < £200k properties | > £200k < £500k | > £500k < £1m | > £1m properties | Houses not flats
-

8. Market Sentiment:



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- **141. How would you describe the market sentiment in the residential property market in 2024?**
 - Positive | Negative | Neutral
 - **142. What is your confidence level for the residential property market in 2025?**
 - High | Medium | Low
-

9. Factors Impacting the Market:

- **143. What are the 3 main factors currently influencing the residential property market?**
 - Comment
-

Declaration

In relation to the data submitted as part of section J you are hereby declaring that:

1. The business's employees have received appropriate training in relation to AML/CFT/CPF matters as required under the OFT's REA Guidance Notes;
2. The business's employees are aware of the business' obligations under the Proceeds of Crime Act 2015;
3. The business's employees are acquainted with the business's AML/CFT/CPF protocols and procedures regarding cash transactions and know who the Money Laundering Reporting Officer is; and
4. Appropriate records of all AML/CFT/CPF risk assessments in relation to each Suspicious Activity Report (SAR) submitted to Gibraltar Financial Intelligence Unit (GFIU) are kept and are available for inspection by the OFT.

Reference only