

Glyn Trott
AGENTOS PROPTECH GROUP LTD
13 Lambourne Crescent
Llanishen
Cardiff, Wales
CF14 5GF

Date: 18th October 2021,

Dear Sirs

**Re: AgentOS Proptech Group Ltd (“AgentOS”)
Client Money Account No: 14855038 Sort Code: 040072 (the “Account”)**

We, Modulr FS Limited (**‘Modulr’**), confirm that the Account is set up as an electronic account. All money standing to the credit of the Account is held by AgentOS.

How Modulr safeguards client funds

Modulr clients are issued with e-money accounts on the Modulr platform. These accounts have an account number under one of Modulr’s sort codes, or an IBAN associated with Modulr’s bank identifier code (BIC). These e-money accounts are provided under Modulr’s license as an AEMI (FRN: 900573).

In line with the regulatory requirements, 100% of client funds related to the e-money that Modulr has issued in relation to the Account are segregated from Modulr’s own funds and are held within designated Client Money Accounts with the Bank of England and certain credit institutions. In respect of money held in Client Money Accounts, Modulr is unable to exercise any right of set off or counterclaim against the money held in such Client Money Accounts in respect of any sum owed to Modulr by your firm (being AgentOS) (or subsidiary companies) or clients on any other money account.

SAFEGUARDING OF CLIENT FUNDS

Modulr FS Limited (**‘Modulr’**) is licensed as an authorised E-money Institution (AEMI) and regulated as such by the Financial Conduct Authority (FCA). Modulr is permitted to issue electronic money (emoney) to clients, hold client funds in safeguarded accounts, and provide related payment services to clients. Modulr holds client funds at the Bank of England.

As a directly connected participant in Faster Payments and BACS, Modulr is subject to enhanced supervision by the FCA.



Payment services within the UK are subject to the Payment Services Regulations 2017 (PSR), this is the common regulation which applies to all payment services, meaning there is no material difference between how a payment service at Modulr or a bank is regulated.

Please do not hesitate to contact legal@modulrfinance.com if you have any additional questions on the ways in which Modulr safeguards customer funds.

Yours faithfully

Modulr FS Limited