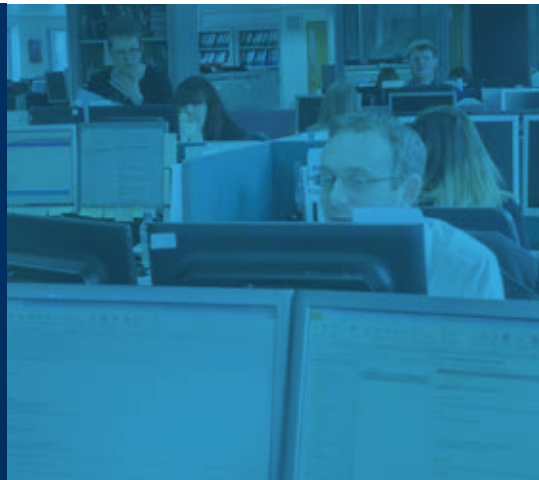


# The Property Ombudsman Annual Report 2015



# Contents

- 3 Forward by the Chairman of the Council
- 4 Protecting consumers: TPO's Council
- 5 Ombudsman's report
- 6 How the scheme works
- 8 2015 in numbers
- 12 Case summaries
- 15 Governance: Disciplinary and Standards Committee (DSC)
- 16 Governance: Independent Reviewer's Report 2015
- 17 TPO's Board
- 18 TPO Accounts: Finance Report

---

## Scheme contact information

The Property Ombudsman  
Milford House  
43–55 Milford Street  
Salisbury, Wiltshire SP1 2BP

**Complaint enquiries**  
Tel: 01722 333 306  
Email: [admin@tpos.co.uk](mailto:admin@tpos.co.uk)

**Membership enquiries**  
Tel: 01722 335 458  
Email: [membership@tpos.co.uk](mailto:membership@tpos.co.uk)

 [www.tpos.co.uk](http://www.tpos.co.uk)

 [@TPOmb](https://twitter.com/TPOmb)

 [facebook.com/PropertyOmbudsman](https://facebook.com/PropertyOmbudsman)

---



# Foreword

## by the Chairman of the Council

**This has been a very significant year for TPO. After nine years of successful service, Christopher Hamer stepped down. He had gained the respect of the industry for TPO's work and the confidence of the wider public that complaints would be dealt with impartially and fairly. We send Christopher our sincere thanks for raising the profile and influence of TPO and he goes with our very best wishes.**

Our new Ombudsman, Katrine Sporle, brings invaluable experience and superb administrative skills and has quickly earned the complete confidence of the whole organisation. Katrine soon found herself facing a considerable challenge created by the rapid growth in the numbers of complaints received by TPO.

The increase in workload had two sources: first, there was the growth in our membership following the requirement, in the Enterprise and Regulatory Reform Act 2014, that every letting and managing agent in England must belong to a redress scheme such as ours; and second, we can attribute rising numbers of complaints also to more widespread knowledge of the TPO's role amongst consumers and a greater willingness on their part to take complaints forward.

To cope with the pressures of maintaining the quality of TPO's service, despite the larger number of cases, the new Ombudsman has set in train some important changes, including the introduction of a more sophisticated ICT system to improve our speed and effectiveness. As a result, the backlog of cases caused by the enhanced workload has been dramatically reduced.

Meanwhile the important role of TPO in promoting high standards within the residential property world has continued. Our first TPO Conference, in October 2015, was a great success and regular articles in the property press reinforced messages on good practice. Our [Disciplinary and Standards Committee \(DSC\)](#), using our all-important Codes of Practice, has taken

action against members whose service has fallen below the standards we expect and TPO will not hesitate to suspend or expel agents who commit serious breaches of our codes. We are extremely grateful to Hilary Bainbridge for her sterling work in chairing the DSC.

On the broader policy front we have seen a tightening of the law covering both rogue landlords and rogue agents. TPO welcomes these measures in the Housing and Planning Act 2016. The new legislation also paves the way for the Secretary of State to require agents to obtain Client Money Protection (CMP) insurance. Because this cover will not be made available by insurance companies to agents they deem to present significant risks, compulsory CMP insurance would have the effect of weeding out financially unsound agents, with wider beneficial effects on the whole industry.

The great majority of residential property agents in the UK are [members of TPO](#) and we remain the premier scheme in the field. I trust the organisation will go from strength to strength and, on behalf of the members of TPO's Council, I place on record our heartfelt thanks to Katrine and her team for all their hard work, professionalism and good humour.

A handwritten signature in black ink, appearing to read 'Richard Best'.

**Lord Richard Best OBE**  
**Chairman of the Council**

# Protecting consumers: TPO's Council



**The Ombudsman Association approves the structure of TPO, whose corporate governance arrangements are clearly stated and defined, ensuring that the Ombudsman can act independently and impartially.**

The Ombudsman reports to the independent Council. Only the Ombudsman is empowered to decide cases. The Ombudsman's decisions are final and cannot be appealed or overturned by the Council or the Board.

Under the approved corporate governance arrangements the Council appoints the Ombudsman. Its members represent the interests of the consumer, and have the following key responsibilities:

- Reviewing the Ombudsman's Terms of Reference
- Ensuring the Ombudsman's independence
- Considering cases referred by the Ombudsman for disciplinary action against scheme members where there has been a flagrant or persistent breaches of the Codes of Practice

#### **The Members of the Council are:**

**Lord Richard Best** has served as Chair since 2009. Chair, House of Lords Select Committee on Communications; Chair, All Party Parliamentary Group on Housing and Care for Older People; Joint Chair, Home Office Landlords' Consultative Panel; Vice-President, Local Government Association and Chartered Trading Standards Institute (CTSI).

**Vivienne Sugar** is Vice-Chair of Council and Chair of the TPO Finance and Performance Committee, responsible for performance monitoring. She has extensive experience of management in the public sector and is a fellow of the Chartered Institute of Housing and Chair of the Bevan Foundation, a registered charity who carry out research into poverty and injustice.

**Hilary Bainbridge** is Chair of the Disciplinary and Standards Committee. She was formerly a Deputy Local Government Ombudsman, the Waterways Ombudsman and is now a part-time Ombudsman with the Financial Ombudsman Service.

**April Stroud** is a Senior Lecturer in Law at Southampton University, specialising in Land Law and Regulation.

**Victor Olowe** is a Leadership Consultant at Winzest Consulting and he holds non-executive positions in a number of organisations, including Non-Executive Director for the Consumer Codes Approval Board, established by CTSI.

**Noel Hunter** concluded his term of office during 2015. He remains a Vice-President of CTSI and the Chair of the Management Board of the Consumer Code for Homebuilders.

**Mark McLaren** replaced Noel towards the end of 2015. Mark's previous role for Which? Consumers' Association (2006-2015) saw him directly involved in the work that led to Estate and Letting Agents being required to join an independent redress scheme.

**Bill McClintock**, with a long and distinguished career in the world of property, was a founder and driving force of TPO. This year he completed his final year of invaluable service as both Chair of the Board and its representative on the Council. The Board has three nominated members to the Council, including the Chair and Vice-Chair.

**Gerry Fitzjohn** was Vice-Chairman to the Board and Council Member throughout 2015, bringing with him 42 years of experience of the Estate Agency sector.

**Michael Stoop** joined TPO's Board in 2003. He is a fellow of the Royal Institution of Chartered Surveyors and a Member of the Association of Residential Letting Agents.

# Ombudsman's Report



**I was appointed to be the Property Ombudsman in November 2015. The role of Ombudsman itself carries considerable responsibility. TPO as an organisation has a high reputation and standing in the industry. I hope to do justice to both as I go forward on a path of continuous improvement in providing a quality service to the consumer and fair and impartial outcomes to the complaints we receive.**

TPO is authorised by the Department for Communities and Local Government (DCLG), by the National Trading Standards Agency (NTSEAT) and by the Chartered Trading Standards Institute (CTSI) to provide redress across a large range of jurisdictions, although Sales and Lettings form our core work. Importantly, TPO has Codes of Practice covering England, Wales, Northern Ireland and Scotland. These Codes, approved by the CTSI Consumer Codes Approval Board, provide the framework for the high standards expected of Members of the TPO scheme and provide me, as Ombudsman, and my team the means by which to investigate complaints fairly and consistently.

## Overview

TPO achieved a great deal during 2015. There were: 33% more Lettings cases resolved, of which 83% were supported. We were able to resolve 27% more Sales cases, of which 73% were supported.

Figures like these show that more and more consumers have been able to access our services and have had their disputes resolved in their favour.

TPO seeks regular consumer feedback from complainants. A snapshot of the survey results for the period May 2015 – May 2016 showed that slow response rates were a cause of much dissatisfaction. I am committed to addressing this as a key priority.

## Looking to the Future

I believe that the whole redress landscape is set to evolve as more and more consumers feel able to report poor services and to seek redress. As Ombudsman, I am committed to doing all I can to make their

journey as speedy and stress free as possible, so that each individual complaint is proactively managed through excellent service delivery and high quality communications. I expect the service we provide to be replicated by our Member Agents who, as professionals, should be ready, willing and able to respond efficiently and effectively to a consumer's concerns and, if necessary, requests from TPO for information and evidence. My focus will be on quality outcomes which put things right where necessary and send strong signals to the industry that breaches of the Codes of Practice are not acceptable.

I can take this robust approach because I am immensely impressed by the quality, capacity and capability of the property industry to learn, grow and provide quality services, and because I believe that none of us wants to allow poor practices or services to flourish.

I am wholly confident that TPO's Codes of Practice provide the right framework to foster high standards of service, which enables my team and I to provide high quality resolutions when complaints are received. I look forward to making a contribution to this hugely important sector and to working in partnership with our regulators to achieve excellent outcomes.

A handwritten signature in black ink that reads "Katrine Sporle". The signature is written in a cursive style and is positioned above a horizontal line.

**Katrine Sporle CBE MSc**  
**Property Ombudsman**

## THE STAGES OF THE COMPLAINT PROCESS:



**INITIAL CONTACT**



**ASSESSMENT AND RESOLUTION**



**FORMAL REVIEW**

## How the scheme works

As a genuine alternative to the small claims courts, TPO can offer free, fair and impartial redress to consumers who have been unable to resolve a dispute with their agent. TPO is not a regulator but the Ombudsman's powers mean that a member agent can be held to account for their actions, thanks to the scheme's Codes of Practice. The Codes are crucial when reviewing complaints as they underpin the way each case is investigated to ensure a consistent and fair approach for all parties. The consumer and agent are signposted to the exact section(s) of the Code so there is complete transparency about how each case is reviewed to achieve a fair outcome.

### **BEFORE CONTACTING TPO**

TPO cannot review a complaint if the consumer has not given their agent a chance to resolve the dispute. The consumer needs to put their complaint in writing to the agent within 12 months of the issue coming to their attention. The agent must then follow a strict internal complaints handling process to review the issue(s) in accordance with TPO's Codes of Practice. Communication is key – the agent must provide a written statement expressing their final viewpoint after concluding their investigation into the complaint. If the consumer is not satisfied with the agent's response, they may have grounds to raise the issue with TPO.

### **INITIAL CONTACT**

The scheme's first priority is to gather the facts and assess if the Ombudsman can help.

### **ASSESSMENT AND RESOLUTION**

Once the consumer's Complaint Form is received, TPO's mediation expertise is used to assess if the dispute can be resolved without a formal review. The agent is then asked to provide their branch file as evidence, along with copies of their final viewpoint letter and a submission letter. A copy of the agent's submission letter will be sent to the complainant for them to comment on.

### **FORMAL REVIEW**

A full and impartial investigation is carried out and a report is drafted which takes into account evidence provided by both parties and the way the complaint has been managed by the agent. The report will review where any Code breaches have occurred and will recommend whether to support the complaint.



**PROPOSED DECISION**



**REPRESENTATION**



**FINAL DECISION**

**PROPOSED DECISION**

If the Ombudsman finds the agent has breached a Code, she will support the complaint (in full or part depending on the issues raised) and may instruct the agent to pay an award. If the agent is found to have acted fairly, the case will not be supported. In any of these scenarios, both parties are then given the opportunity to accept or represent\* against the decision.

**FINAL DECISION**

Following consideration of any new evidence, the Ombudsman will issue her Final Decision. If the complainant accepts the Final Decision and an award has been made, the Case Management Team will check that it has been paid by the agent. Failure to pay is a severe breach of the Code, which is automatically referred to the scheme's Disciplinary & Standards Committee to investigate (p15). If the complainant does not accept the Final Decision, they remain free to pursue the matter elsewhere.

\*Representation provides the opportunity to present evidence that proves there was a significant error in the decision or provide new evidence that was not previously available that would have a material effect on the Ombudsman's decision.



**THE OMBUDSMAN CAN CONSIDER COMPLAINTS:**

- Made against agents registered with TPO
- Which came to the complainant's attention within 12 months of a complaint being issued to the agent
- If the consumer made a complaint but is not satisfied with the agent's response (i.e. the agent's final viewpoint letter issued at the end of their own in-house review)
- Which are referred to TPO within 12 months of the date of the agent's final response.



**THE OMBUDSMAN CANNOT CONSIDER COMPLAINTS:**

- If the consumer has not raised the complaint with the agent in writing
- Which are being dealt with by a Court or a regulatory body, unless both parties have agreed to place that action on hold.

# 2015 in numbers: Enquiries & complaints

This section provides a visual snapshot to highlight the work we do to help buyers, sellers, landlords and tenants with their property disputes. The best way for consumers to receive TPO's help in the event of a dispute arising, is to always check the firm is signed up with TPO by using the 'Find a Member' directory on [www.tpos.co.uk](http://www.tpos.co.uk)



**16,265**  
**ENQUIRIES**

During 2015 from consumers seeking advice and information about their dispute



**3,304**  
**COMPLAINTS**

Up by **32%**  
from last year



Resolved during 2015  
(see below and pages 10/11 for more info)

**SALES  
COMPLAINTS**

**1,220**  
↑ **27%**

**LETTINGS  
COMPLAINTS**

**1,965**  
↑ **33%**

**OTHER JURISDICTIONS  
COMPLAINTS**

**119**  
↑ **68%**

## OTHER JURISDICTIONS

Residential Leasehold Management, Commercial and Business Agents, Buying Agents, Residential Property Buying Companies, Auctions and International Agents. The scheme also works closely with a number of trade bodies & Compliance Boards, including the Property Codes Compliance Board (PCCB), and the British Association of Removers (BAR).



# AWARDS



The Property Ombudsman instructed agents to pay awards worth

**£811,134**



The highest award issued in 2015 for a lettings dispute was

**£16,954**



The average sales award was

**£374**



The average lettings award was

**£522**

# MEMBERS



2015

INCREASE FROM 2014

5 YEAR GROWTH

	2015	INCREASE FROM 2014	5 YEAR GROWTH
<b>Total</b>	<b>35,374</b>	<b>6%</b>	<b>82%</b>
<b>Sales Branches</b>	<b>14,431</b>	<b>4%</b>	<b>27%</b>
<b>Letting Branches</b>	<b>13,663</b>	<b>6%</b>	<b>74%</b>

# TOP 10 CAUSES OF SALES COMPLAINTS



### COMPLAINTS SUPPORTED BY THE OMBUDSMAN

1,220
27%

✓  
 Total Sales cases resolved

⬆  
 Increase in cases from 2014

60% (737)
35% (432)

Of complaints received came from Sellers

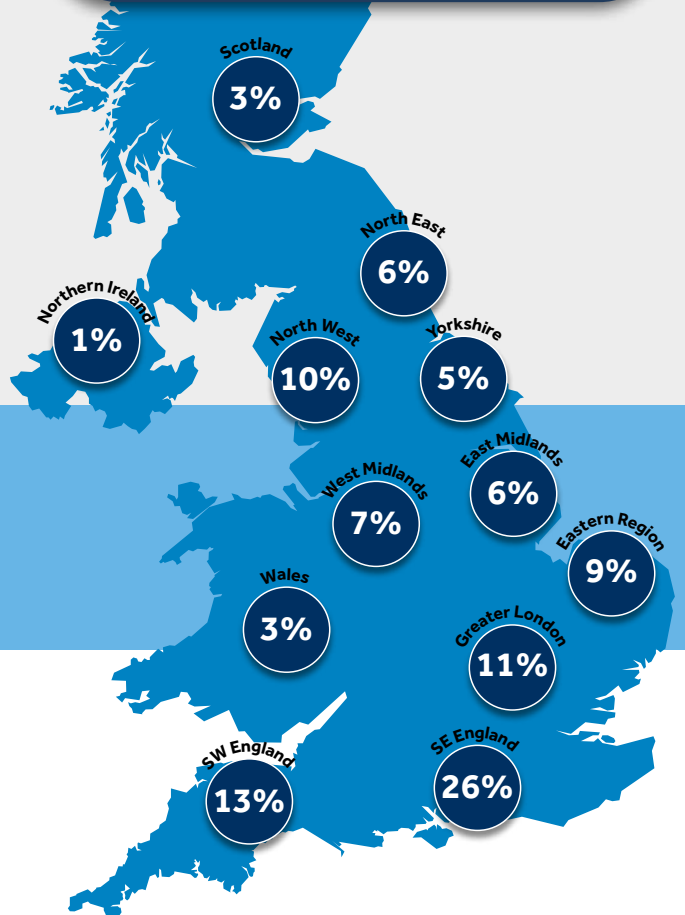
Of complaints received came from Buyers

73%

Up from 71% last year

Total cases supported

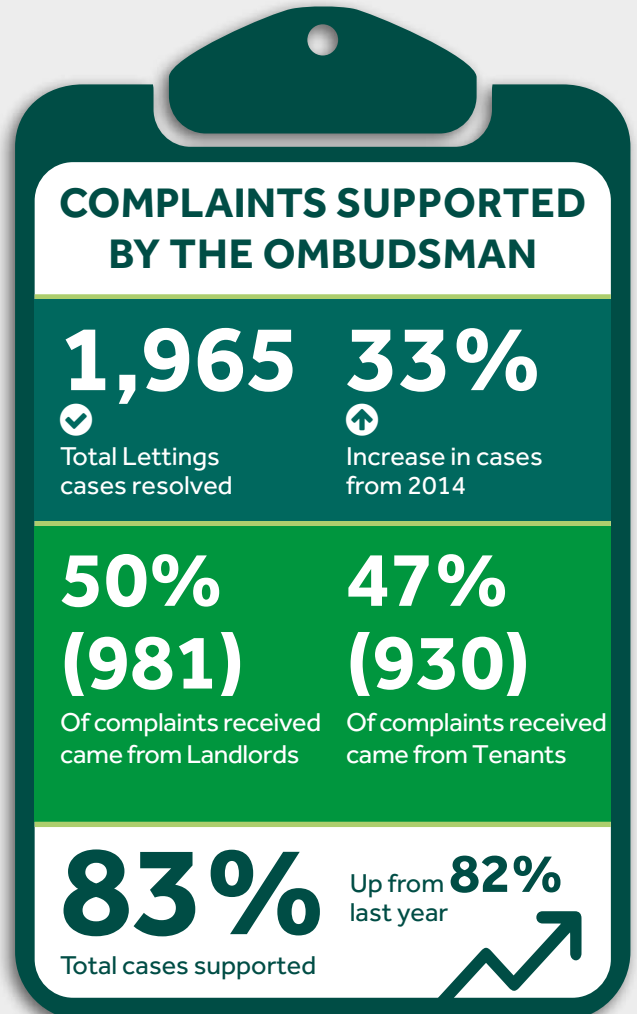
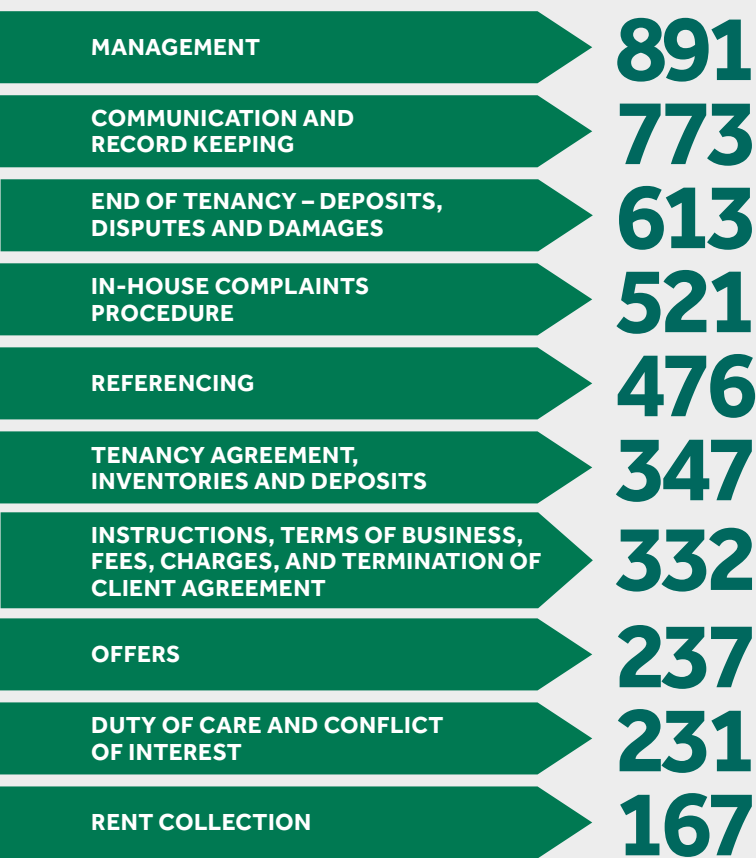
## SALES COMPLAINTS BY AREA



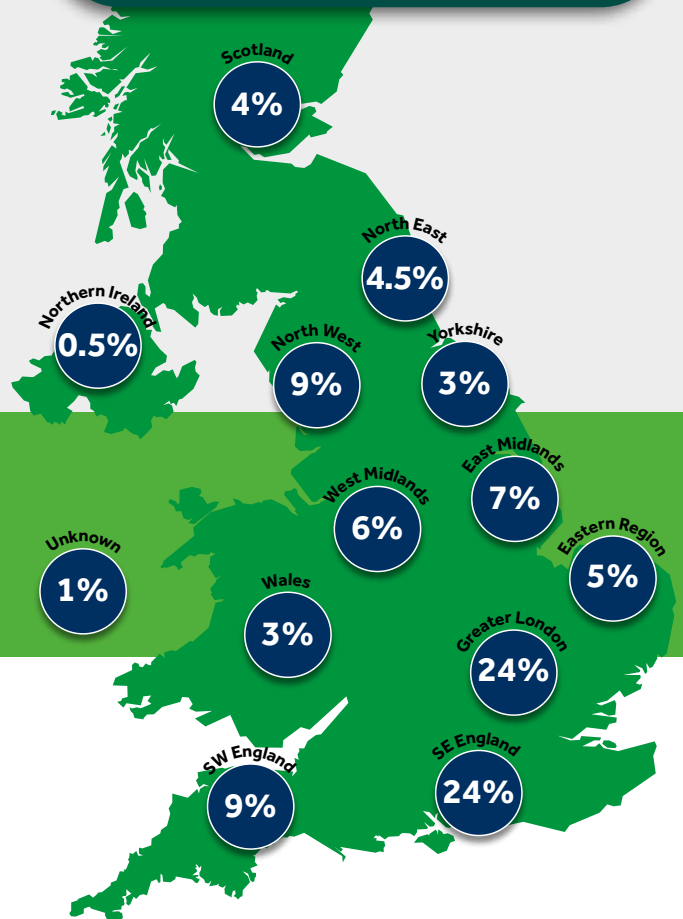
### DID YOU KNOW?

The number of sales complaints resolved by TPO has increased 119% over the past five years? (1220 in 2015 vs. 558 in 2010)

# TOP 10 CAUSES OF LETTINGS COMPLAINTS



## LETTINGS COMPLAINTS BY AREA



## DID YOU KNOW?

The number of lettings complaints resolved by TPO has increased 274% over the past five years? (1965 in 2015 vs. 525 in 2010)

# Case summaries

Consumers turn to TPO for help concerning a huge variety issues. The cases which cross the Ombudsman's desk can be highly complex, involving numerous issues, which can span months or even years.

Each case is different but the way the [Ombudsman reviews](#) them is exactly the same, which the case summaries in this section briefly highlight. To read the case summaries in full and see how [TPO's Codes of Practice](#) are used to hold TPO agents to account for their actions, simply click 'Read more' under each case or visit [www.tpos.co.uk](http://www.tpos.co.uk) [>news >case-studies](#)

## Sales

### BEFORE YOU SIGN ON THE DOTTED LINE...

**Summary:** Do you know the difference between a sole agency & sole selling rights agreement? This case involves a family executing a sale on behalf of a deceased relative and the importance of understanding your agency agreement. In this case, the complainants appointed an agent to help them find a buyer, while also listing the home privately. They found a buyer through their private listing but the agent claimed it was still owed a commission fee...

**Outcome:** The Ombudsman supported the complaint and instructed the agent to pay an award accordingly.

**Read more:** Click [here](#) to read the case summary in full.

### UNDISCLOSED PLANNING APPLICATION

**Summary:** This case concerns potential buyers who claimed the agent failed to disclose material information about a planning application for the development of 850 houses opposite a property they wanted to purchase.

**Outcome:** The Ombudsman supported the complaint (in part) and instructed the agent to pay an award for the avoidable distress, aggravation and inconvenience caused to the complainants.

**Read more:** Discover what new information came to light during the case review [here](#).

## Lettings

### REFERENCING & RENT ARREARS

**Summary:** This landlord claimed their agent was negligent and in breach of contract for its failure to adequately reference two tenants who went on to accrue significant arrears, resulting in a court possession order. The agent, who used a recognised third party referencing company, disputed the claims and the landlord lodged a complaint with TPO seeking nearly £20,000 for rent arrears together with compensation for emotional trauma and distress.

**Outcome:** The Ombudsman can only review the actions of the agent, who was found to have acted in good faith and the complaint was not supported.

**Read more:** Find out why the Ombudsman did not support this particular complaint - click [here](#).

### THE CPRS & PARKING

**Summary:** The complainants in this case accused their agent of misrepresenting a property and misleading them into signing a Tenancy Agreement by advertising that the property had parking.

**Outcome:** While the agent explained that they made a “genuine mistake” the Ombudsman considered that the agent had a responsibility to check specific details of the tenancy (and whether parking was included). The Ombudsman awarded a goodwill gesture and reinstated the agent’s offer.

**Read more:** To find out more about the measures the agent went to in a bid to resolve the dispute, please read the case summary in full [here](#).

### WHEN SHOULD AN AGENT DISCLOSE THEIR FEES & CHARGES?

**Summary:** Tenant fees and charges are a hotly debated topic in the media and within the industry. The tenants who made this complaint claimed the agent only disclosed all their fees and charges after they had paid a non-refundable holding deposit. The Ombudsman’s independent review of the case looked at what information was disclosed and when, to assess if the tenants were treated fairly.

**Outcome:** The Ombudsman found the agent had denied the complainants the opportunity to make an informed decision for a range of reasons and instructed them to pay an award accordingly.

**Read more:** View this case in full [here](#).

## Case summaries

### Auction

#### THE RISK OF BUYING BLIND AT AUCTIONS

**Summary:** This buyer thought he had bought a two bed property at an auction, only to discover the house had just one bedroom. The buyer, who did not view the property prior to bidding, alleged the agent had failed to provide accurate property particulars. The Ombudsman's role in this case was to unravel the events that proceeded the auction, and the actions of the agent on the day itself before the gavel fell.

**Complaint:** The Ombudsman supported the complaint (in part) & instructed the agent to pay a compensatory award.

**Read more:** To find out more about the obligations of the agent auctioning the property, and the responsibilities of the buyer, please click [here](#).

### PCCB\*

#### PROPERTY SEARCH 'FAILS' TO MENTION LAND EARMARKED FOR A NEW TOWN

**Summary:** TPO's work with other trade bodies and Compliance Boards adds to the scheme's unrivalled knowledge of all sectors of the property industry. This case concerns the actions of a search provider after a buyer alleged it had failed to disclose a planning application for a new town in the vicinity of the property she had purchased.

**Outcome:** The Ombudsman did not support the complaint after reviewing the evidence, which should have prompted the buyer (or her solicitor) to investigate the extent of the proposed new town.

**Read more:** Find out more about the buyer's obligations during a house sale by viewing the case summary in full [here](#).

\*Property Codes Compliance Board

# Governance:

## Disciplinary Standards Committee



TPO's governance structure ensures the scheme operates independently and serves the best interests of consumers who have been treated unfairly. In addition to the scheme's Council and Board, TPO has a Disciplinary & Standards Committee (DSC) which is completely independent from the industry. A small number of cases each year are referred to the DSC, which can impose various sanctions, including fining agents or expelling them from TPO.

### 2015 summary

New legislation in October 2014 made it a legal requirement for every letting agent and property manager in England to belong to a Government approved redress scheme.

Despite the raft of new firms joining TPO as a result of the lettings legislation, the number of cases referred to the DSC increased only slightly, with 36 cases received in 2015 (versus 31 during 2014), of which 86% concerned the actions of a letting agent. Most of those were about agents who had failed to pay an award made by the Ombudsman.

### DSC MEMBERS

Hilary Bainbridge

April Stroud

Victor Olowe

Mark McLaren

[Find out more about the DSC](#)



**In 2015 63% of the 36 cases received by the DSC resulted in an agent choosing to settle, compared to 44% in 2014.**



### New agreement results in more settlements

A new memorandum of understanding was introduced following the lettings legislation, which means any English letting agent which is expelled cannot register with other redress schemes until they comply with the Ombudsman's direction (e.g. pay an award). This prevents an expelled agent from trading legally.

That has had a positive impact for consumers, as more firms referred to the DSC are choosing to settle (and pay the award), rather than risk being expelled. In 2015 63% of the cases completed resulted in an agent choosing to settle, compared to 44% in 2014. In most of the other cases, the agent was no longer trading.

In only a handful of cases did the agent not ultimately comply, but was still trading. All those agents were referred to Trading Standards, with whom we work closely.

**Hilary Bainbridge**  
DSC Chair

# Governance:

## Independent Reviewer's Report 2015

**This is my second report as Independent Reviewer, having been appointed in April 2014.**

I represent the last stage in TPO's service complaints procedure and I also undertake an audit of cases completed by TPO.

### 2015 complaint workload

I considered seven complaints about TPO's service last year, which included 47 individual issues of concern.

What was concerning last year was the number of legitimate complaints I saw about the delay in case reviews (five).

In total I supported seven individual issues of concern in three of the seven complaints I looked at. I am pleased that TPO agreed to all my recommendations for redress where I found that their service had fallen short.

I am also pleased that over the course of 2015 TPO agreed to implement my recommendations for service improvement. Those were particularly around communication and managing customer's expectations about delays from the outset.

### 2015 audit work

I looked at a sample of enquiry (1%), resolution (2%) and case review cases (2%). I am pleased to report that I saw no cases where TPO acted outside of their Terms of Reference. However, as I previously set out service response times were not always met.

In terms of the enquiry cases I reviewed I was particularly pleased to see evidence of TPO staff

providing advice and support to enquirers on the telephone regardless of whether their complaint was within TPO's remit.

In terms of the resolution cases I reviewed I was impressed by the level and detail of explanation provided in the decisions at resolution stage.

In terms of the case reviews I looked at I am pleased that I saw that appropriate explanations, with reference to the Codes of Practice and appropriate legislation, were given for the decisions.

However, the average time it took for a case to reach proposed decision stage from the date it was accepted was six months. That is well outside the service standard of 16-18 weeks.

Apart from the delays in allocating cases for review I have seen no other evidence of service response times being missed.

### Conclusion

While I did not uphold the full decision in three of the complaints, overall the decisions and explanations provided at the first two stages of the complaints process are appropriate.

My audit of cases has shown that TPO continue to act within the Terms of Reference but that the service response times were not met for the case reviews. TPO will need to focus on improving this area of their service.



**Claire Evans**  
Independent Reviewer

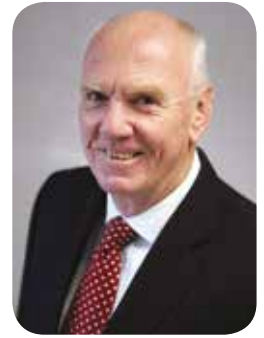


**over the course of 2015 TPO agreed to implement my recommendations for service improvement**





# TPO's Board



**2015 was a most notable year which saw the retirement of Bill McClintock. Bill steered the Board as Chairman for over 12 years. During his chairmanship Bill encouraged the Government to enact the Consumers, Estate Agents and Redress Act 2007, which required all estate agents to register with an Ombudsman Scheme and to get the TPO Scheme approved by the Office of Fair Trading, both of which were considerable developments. TPO has under his stewardship developed into the premier property redress scheme.**

My role as Vice Chairman enables me to travel the country to meet agents and industry groups to see where TPO can evolve and develop to help raise standards in the industry. TPO continued to experience considerable growth and success during 2015 with TPO's membership and registered agents representing 95% of sales agents and 85% of all lettings agents operating in the UK.

The launch of TPO Scotland Limited is a great example of our collaborative work. We consulted Scottish government, trade bodies and agents to develop new Codes of Practice that reflect the different legal requirements facing Scottish members. During 2015, both the Sales & Lettings Scottish Codes of Practice received independent accreditation and approval by CTSI.

TPO's first national Conference was a personal highlight for Bill McClintock and I in 2015. Held in October, the event attracted nearly 400 delegates and we were overwhelmed with the positive response we received from the industry. Plans are underway to top the success of last year's event with new speakers and a live housing debate from an expert panel. The programme also includes an extended workshop session for sales and lettings agents, featuring a series of real-life scenarios to help firms improve their customer service and understanding of how the scheme applies its Codes when reviewing complaints.

TPO's strong membership growth during 2015 saw the scheme's income increase. Costs also increased as a result of increased workload and the need for extra staff to review and resolve cases. I am pleased to report a positive surplus for 2015 and a healthy balance sheet as shown in the Financial Report.

I would like to take this opportunity to thank the new Ombudsman for the fantastic work she has done since her appointment. I would also like to thank her office for their outstanding efforts in the wake of a sharp workload increase, and the scheme's Compliance, Membership and Accounts staff for their hard work and dedication during what was an extremely busy year with hundreds of new members joining TPO in 2015. Long may it continue.

Gerry Fitzjohn  
Vice Chairman

## BOARD MEMBERS

Bill McClintock\*  
Board Chairman

Gerry Fitzjohn\*\*  
Vice Chairman

Michael Stoop\*\*\*  
Martin & Co

Peter Fuller  
Romans

Mark Alcroft  
Countrywide

Dorian Gonsalves  
Belvoir

Ed Mead  
Douglas and Gordon

Oliver Blake  
LSL Property Services plc

Michael Robson  
Andrews

Paul Smith  
Spicerhaart

Jonathan Hopper  
Garrington

Jacqueline Stone  
Connells Group

Andrew Bulmer  
RICS

Mark Hayward  
NFoPP

\* Retired January 2016

\*\* Appointed Chairman in January 2016

\*\*\* Appointed Vice Chairman in January 2016

# TPO Accounts: Finance Report

Extract from the Accounts, The Property Ombudsman - A Company Limited by Guarantee

## Profit and Loss Account for the year ended 31 December 2015

	2015	2014
	£	£
<b>Turnover</b>	<b>3,473,745</b>	2,708,187
Cost of sales	<u>(33,247)</u>	<u>(3,724)</u>
<b>Gross profit</b>	<b>3,440,498</b>	2,704,463
Administrative expenses	<u>(3,239,987)</u>	<u>(2,790,691)</u>
<b>Operating profit/(loss)</b>	<b>200,511</b>	(86,228)
Investment income	<b>7,092</b>	37,630
Other interest receivable and similar income	<u>1,462</u>	<u>15,217</u>
<b>Profit/(loss) on ordinary activities before taxation</b>	<b>209,065</b>	(33,381)
Tax on profit/(loss) on ordinary activities	<u>(292)</u>	<u>(3,282)</u>
<b>Profit/(loss) for the year</b>	<u><u>208,773</u></u>	<u><u>(36,663)</u></u>

Approved by the Board for issue on 14<sup>th</sup> April 2015



Mr G R Fitzjohn  
**Director**

### Company Registration No. 03339975

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

# TPO Accounts:

## Finance Report

### Balance Sheet at 31 December 2015

	2015 £	2014 £
<b>Fixed assets</b>		
Tangible assets	113,199	138,217
Investments	9	9
	<u>113,208</u>	<u>138,226</u>
<b>Current assets</b>		
Stocks	13,828	13,828
Debtors	223,649	234,207
Investments	1,040,838	1,037,630
Cash at bank and in hand	1,674,753	1,354,150
	<u>2,953,068</u>	<u>2,639,815</u>
<b>Creditors: amounts falling due within one year</b>		
	<u>(1,546,204)</u>	<u>(1,484,742)</u>
<b>Net current assets</b>	<u>1,388,864</u>	<u>1,155,073</u>
<b>Total assets less current liabilities</b>	<u><u>1,502,072</u></u>	<u><u>1,293,299</u></u>
<b>Capital and reserves</b>		
Profit and loss account	<u>1,502,072</u>	<u>1,293,299</u>
<b>Shareholders' funds</b>	<u><u>1,502,072</u></u>	<u><u>1,293,299</u></u>

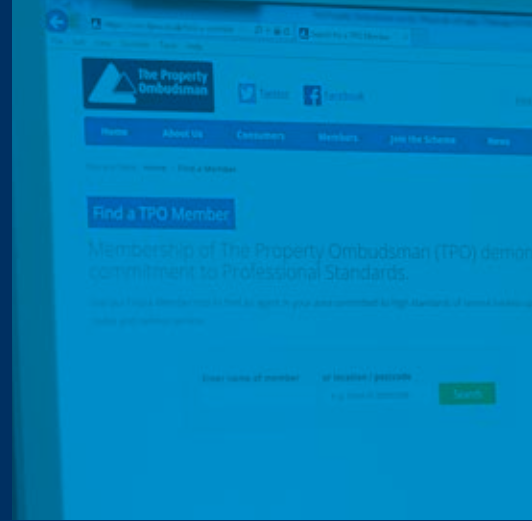
Approved by the Board for issue on 14<sup>th</sup> April 2015



Mr G R Fitzjohn  
**Director**

#### Company Registration No. 03339975

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).



# www.tpos.co.uk

## The Property Ombudsman

Milford House, 43-55 Milford Street, Salisbury, Wiltshire SP1 2BP

## Complaint Enquiries

Tel: 01722 333 306

Email: [admin@tpos.co.uk](mailto:admin@tpos.co.uk)

 [www.tpos.co.uk](http://www.tpos.co.uk)

 [@TP0mb](https://twitter.com/TP0mb)

 [facebook.com/PropertyOmbudsman](https://facebook.com/PropertyOmbudsman)