

propertymark

**Mr Philip Stuart
of
S J Smith Lettings Limited**

Disciplinary Tribunal Decision

March 2025

Disciplinary Tribunal Decision

Member:	Mr Philip Stuart
Position:	Former Director
Company/Employer:	S J Smith Lettings Ltd
Address:	4 – 6 Station Approach, Ashford, Middlesex, TW15 2QN
Complainant:	Propertymark
Reference:	Y0003808
Date:	26 March 2025

A. INTRODUCTION

A Disciplinary Tribunal of Propertymark Limited was convened on 26 March 2025 to consider the case against Mr Philip Stuart.

The panel members were Mr Jim Atkins PPNAEA (Honoured) (member panellist acting as the Chairperson for the tribunal), Miss Jacqueline Stone FNAEA (member panellist) and Mrs Suzanne Smith (lay panellist).

The presenting Case Officer for Propertymark was Mr Victor Zillmer.

Mr Philip Stuart did not attend the hearing which proceeded in his absence and was recorded.

B. ALLEGATIONS

The Tribunal considered the allegations set out in the case summary sent to Mr Philip Stuart.

It was alleged that Mr Philip Stuart had acted in contravention of the requirements of the following Propertymark Conduct and Membership Rules.

1. ACCOUNTING RULES

1.23 Reconciliation(s) – format and frequency

1.23.1 Every member's firm shall:

- a. Ensure all monies due to member firm are removed prior to final reconciliations being undertaken.
- b. At least once every two calendar months (and within no later than ten weeks of a previous reconciliation), reconcile the balance on their Client's cash book(s):
- c. With the balance in their Client Bank Account(s) using the bank/building society statement(s); and
- d. With the total of each Client's balance in the Clients' ledger; and
- e. Ensure that such documents necessary to support the reconciliation so produced have been kept safe, complete, and readily available in the cash book or other appropriate place.

1.23.2. All such reconciliations should be checked and signed by the PPD member of the company, or by such person formally appointed by the PPD, who shall not be the person responsible for the preparation of such reconciliation. (This could be a member of staff of the appointed reporting Accountant, provided this is carried out within ten working days of the reconciliation.)

1.23.3. Reconciliations must be stored so as to be readily available at audit or inspection, in accordance with 1.21.

2. CONDUCT RULES

13. GENERAL DUTY TO UPHOLD HIGH STANDARDS OF ETHICAL AND PROFESSIONAL BEHAVIOUR

13.1 No member shall do any act (whether in business or otherwise) which:

13.1.1 Involves dishonesty, deceitful behaviour, or misrepresentation; and/or

13.1.2 Involves other unprofessional practice or practice that is unfair to members of the public; and/or

13.1.3 In any other way brings Propertymark or any of its divisions or subsidiaries into disrepute.

14. DUTY TO ASSIST IN DISCIPLINARY PROCEEDINGS

14.1 Members shall co-operate with disciplinary investigations and/or proceedings taken against them or other members.

14.2 Members shall comply with the timescales described in the disciplinary procedures and are expected to attend disciplinary hearings. If these procedures result in a fine that is not paid within the prescribed time, then membership will automatically be terminated and PropertyMark will pursue payment and undertake civil action against the member if necessary.

14.3 PropertyMark reserves the right to take disciplinary action regardless of any Ombudsman's actual or potential adjudication arising from the same matter.

14.4 Members must co-operate with compliance visits conducted by PropertyMark staff or others acting on their behalf.

14.5 Members or their representatives are obliged to provide accounts or other records on demand (see Rule 1).

14.6 This rule applies to work undertaken during the period of membership, even if the member has subsequently left membership for any reason.

23. CONTINUING PROFESSIONAL DEVELOPMENT (CPD) RULES

23.1 CPD is mandatory for all ARLA, NAEA, NAEA Commercial and NAVA members except for Affiliate, Deferred, Retired grade members.

23.2 Members are required to undertake at least twelve hours' CPD activity per year. At least four of the twelve hours must be obtained by attendance at relevant educational events and up to eight hours by relevant private study (except for those studying for PropertyMark Qualifications relevant to their specialism). All CPD should be relevant to the membership specialism and/or relevant to business needs.

23.3 The CPD year runs from 1st January to 31st December and the twelve hours should be submitted by 31st January of the following year, listing the learning outcomes.

23.4 CPD must be provided annually for membership to continue.

23.5 If members belong to more than one division, they are required to submit twelve hours' CPD for each division demonstrating a relevant learning outcome.

A plea denying the allegations was entered by the Compliance Manager on behalf of the defendant.

C. DECISION

After consideration of the evidence and submissions by the parties the Tribunal announced the following findings:

Rule 1.23	–	Proven
Rule 13.1.2	–	Proven
Rule 14	–	Proven
Rule 23	–	Proven

D. SANCTIONS

Rule 1.23	–	£450
Rule 13.1.2	–	£400
Rule 14.1	–	£400
Rule 23	–	£150

In addition, the costs of the hearing of £417 were imposed against Mr Philip Stuart in favour of Propertymark.

E. PUBLICATION

The outcome of the case fell within the Propertymark publication policy.

F. CLOSING STATEMENT

“We are disappointed that our member was not able to attend today’s Tribunal either in person or online as there were questions that the Tribunal members would have put to him.

The comments on the 2024 financial HealthCheck include “According to the result of the HealthCheck, this Agent DOES NOT operate their lettings business within Propertymark Rules of Conduct and/or current legislation.”

It will appear that this situation had not been remedied by the January 2025 report.”

Mr Jim Atkins PPNAEA (Honoured)

Disciplinary Tribunal Chairperson