

HJALTLAND HOUSING ASSOCIATION LTD

FACTORING POLICY

1. Introduction

- 1.1 This policy outlines the how Hjalmland Housing Association will deliver factoring services.
- 1.2 The Property Factors (Scotland) Act 2011 was passed by the Scottish Parliament and came into force on 1 October 2012. This legislation is designed to regulate the property factoring industry and provide increased protection for homeowners who receive factoring services.
- 1.3 It will now be compulsory for all property factors in Scotland to register with the Scottish Government and adhere to the Code of Conduct. The Association registered by 01 October 2012 as required. Our registration number is PF000360.
- 1.4 The Code of Conduct sets out the minimum standards of practice that the Association must follow as a property factor. Under the Code of Conduct, property factors must issue owners with a Written Statement, outlining the terms and conditions of the services provided and state their “authority to act” as factor.
- 1.5 Hjalmland Housing Association discharges its authority as Factor in line with the provisions of the title deeds relating to properties or in accordance with the Tenements (Scotland) Act 2004/Title Conditions (Scotland) Act 2003, if applicable, and/or the factoring statements issued to all owners.
- 1.6 Hjalmland Housing Association will have regard to the following in carrying out its role as factor: -
 - The Law (i.e. relevant statutes and common law)
 - Deed of Conditions (and/or Factoring Agreement)
 - Decisions of the Land Tribunal for Scotland
 - Guidance issued by The Scottish Housing Regulator or other regulatory bodies

2. Principles

- 2.1 The following principles govern the effective operation of this policy:
 - To provide a high quality factoring service, communicating and liaising closely with homeowners.
 - Full compliance with the Code of Conduct which sets out minimum standards of practice for registered property factors.
 - Openness in regards to resolving complaints from homeowners.
 - Ensure information on all aspects of the factoring service is widely available in easily understood formats

- Owners will be encouraged to take an active part in decisions about property management and will actively encourage owners' groups and meetings.
- The Association will have effective and efficient systems for the monitoring and apportioning costs and raising invoices as well as accounting clearly for monies held on behalf of owners.

3. Aim of the Factoring Service

3.1 The Association is the heritable proprietor of a number of properties where other proprietors have acquired an interest. The Association aims to provide a factoring service to all these owners to ensure that parts owned in common are both satisfactorily maintained and adequately insured (where applicable). In doing this the Association aim to recover the full costs involved.

4. Services to Owners

4.1 The services provided to owners are described within the Written Statement of Service for the property and may include any or all of the following:

- Buildings insurance cover.
- Day to day common repairs
- Cyclical maintenance.
- Major repairs to external common fabric of the building
- Maintenance of common areas.
- Management & Administration of the factored service

4.2 The Association will not carry out repairs to individual properties

4.3 The Association will monitor and review regularly all of our service contracts to ensure both quality and value for money is achieved.

4.4 Use of contractors and repair work will be carried out in line with the Association's Maintenance Policy.

5. Charges and Payments

5.1 The Charging and Debt recovery policy: Factored Units outlines the approach that will be taken when charging for repairs and the action to be taken where Owners are in debt.

5.2 The Association will issue an annual financial statement to all owners.

6. Complaints

6.1 Any owner who is dissatisfied with any aspect of the factoring services provided by the Association will be referred to our Complaints Policy.

6.2 Details of how to make a complaint will also be included within our Written Statement of Service.

- 6.3 Owners will be advised that complaints not resolved can be referred to First-tier Tribunal for Scotland Housing and Property Chamber.

7. Consultation

- 7.1 The Association will consult with owners to seek their views of the service they receive. This will include annually undertaking a satisfaction survey.

8. Data Protection

- 8.1 The Property Factors (Scotland) Act 2011 requires the Association to provide information to the Scottish Government on the properties to which it provides factoring services. This will result in certain information being published and available to the public.

9. Responsibility

- 9.1 The Committee delegate authority for the implementation of this policy and meeting the requirements of registration to the Chief Executive.

10. Review

This policy will be kept under review and will be reviewed every 3 years.

Next Review: 2019