



## Factoring Service

[www.waverley-housing.co.uk](http://www.waverley-housing.co.uk)



# CONTENTS

## PAGE 3

What is a factoring service?

So what does our service cover?

What will this service cost?

## PAGE 4

What is the administration charge for?

Payment of Accounts

Communicating with you

## PAGE 5

What if I am not happy with the service provided?

## What is a factoring service?

Waverley's property factoring service co-ordinates and carries out works on behalf of owners who have a common responsibility for the maintenance, repair and renewals in common areas, e.g. open space maintenance (e.g. landscaping), cleaning, lighting and repairs in communal stairways, roof repairs etc. You will find everything you need to know about your rights and responsibilities as a factored home owner in a legal document called a Deed of Conditions (which is part of your title deeds).

In providing a factoring service Waverley follows a set of obligations in our 'Written Statement', as required by the Property Factors (Scotland) Act, to make sure you have all the information you need in relation to the work we undertake and charge you for.

## So what does our service cover?

As Property Factor, we will:

- undertake reactive repairs to common areas
- undertake cyclical maintenance and major repairs
- obtain tenders for works (where necessary)
- consult on any proposals before work commences
- obtain a majority decision from affected properties before proceeding with any works
- discuss and liaise with owners regarding repairs
- oversee works and ensure that these are carried out satisfactorily
- issue invoices and recover charges due in relation to each property
- take legal and other action necessary to ensure that any risk, caused by refusal to have the necessary works carried out, is minimised
- maintain accurate property repairs and maintenance records

## What will this service cost?

Tenders will be sourced prior to works commencing and you will be notified of the costs applicable to you. In addition, we apply a 20% administration fee.

Example of Costs:

Mrs Black lives in an estate where the maintenance of common areas is shared between ten owners/residents. The cost of the works undertaken is £40.00. Mrs Black's invoice would therefore be:

Cost of Repair (1/10 <sup>th</sup> share)	£ 40.00
Administration Fee (20%)	£ 8.00
<b>Sub Total</b>	<b>£ 48.00</b>
<b>VAT</b>	£ 9.60
<b>Total Cost Payable</b>	<b>£ 57.60</b>

## What is the administration charge for?

Administering repairs, maintenance and improvement work:

- taking details of repairs required
- instructing contractors to carry out work
- notifying and consulting with owners on larger value work
- tendering and obtaining estimates (when and where necessary)
- discussions and correspondence with owners regarding repairs
- overseeing repairs and ensuring that these are undertaken satisfactorily
- pursuing payment of monies from all parties involved

## Payment of Accounts

Waverley Housing is a not for profit organisation and as such we must ensure that we collect monies that are due as a result of our factoring service as efficiently as possible. Our administration fee has been kept to an absolute minimum and is extremely low compared to similar services offered by private companies.

Waverley will have already paid contractors for the work you have been invoiced for and therefore it is important that you pay Waverley within 14 days of receipt of your invoice.

Where there has been no contact with Waverley over arrears and accounts remain outstanding we will be left with no alternative but to raise a court action for the recovery of the debt and this will affect your credit rating and you may be liable for our legal costs as well as the debt. Alternatively, we may register a Notice of Potential Liability for Costs on the title of your property which will flag up the debt should you attempt to sell it.

## Communicating with you

We are committed to continually improving the factoring service we offer. To this end, we are happy to meet with owners, individually or collectively, to discuss issues of concern or to consult with you over new proposals.

## What if I am not happy with the service provided?

If you are not satisfied with the quality of the service provided you should first contact our Dedicated Complaints Team on 01450 364200 and advise the nature of your complaint. We will investigate this and provide you with a written response.

After we have fully investigated your complaint you are still dissatisfied with our decision or the way we dealt with your complaint, you can register your complaint with the Homeowner Housing Panel (HoHP). The HoHP will determine whether we have failed to carry out our factoring duties, or failed to comply with the Code of Conduct for Property Factors.

To take a complaint to the Homeowner Housing Panel, homeowners must first notify Waverley Housing in writing why you consider that we have failed to carry out our duties, or failed to apply with the Code of Conduct for Property Factors. Waverley Housing must also have refused to resolve your concerns, or have unreasonably delayed attempting to resolve them.

When making a complaint to the Homeowner Housing Panel (HoHP) you must provide clear reasons why you are not satisfied.

### Contact Details for HoHP:

Homeowner Housing Panel

Europa Building

450 Argyle Street

GLASGOW G2 8LH

**Telephone:** 0141 242 0175

**Email:** [hohpadmin@scotland.gsi.gov.uk](mailto:hohpadmin@scotland.gsi.gov.uk)

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