

# Rutherglen and Cambuslang Housing Association Factoring Services

August 2015



Rutherglen and Cambuslang Housing Association is committed to maintaining and improving the living conditions of all residents. The Association's factoring service aims to help owners to maintain their properties to a high standard and at a reasonable cost.

## Introduction to Factoring

### **What is a factor?**

A factor is a person or an organisation who manages the common parts or open spaces of a property on behalf of the owners. The factor acts on behalf of owners to keep the property or associated open spaces in a good order and to apportion costs for common maintenance.

### **Owners' responsibilities**

Owners have a responsibility to keep their property and its common areas maintained. Owners are required to pay for their share of any common maintenance and, where a factoring service is provided, to pay any management fees. When a property is sold, the new owner takes over responsibility for maintaining the property and paying for the factoring service.

### **What works will your Factor carry out & charge for?**

Any required maintenance carried out to the common areas of a tenement property or the open areas of an estate. Each property has a legal document, the Title Deed, and often an associated document, the Deed of Conditions, which together set out the rules of ownership and outline how the costs of any common repairs are allocated amongst the owners.

## What the Association's Factoring Service Provides

The Association delivers a fully factored service to tenement properties and ground maintenance to properties within estates with open spaces. We produce a Written Statement for each owner detailing the service delivered to them. By clicking on the appropriate link on our website you can view the Written Statement for your service. Please note that these are generic and not particular to any property should you require information specific to your property please contact the Factoring Department.

## Invoicing

The Association will provide you with a paper or electronic invoice on a bi-annual basis usually in May & November; this will be for the previous 6 month period. Your invoice will detail what you have been charged for and any credit or outstanding balances on the account.

## Arrears

The Association is a locally managed not for profit organisation and as such we must ensure that we collect monies that are due to us as a result of our factoring service as efficiently as possible. Our management fees are extremely competitive in comparison with similar services offered by private companies and we aim to maintain them at this level by ensuring payment of accounts. In the majority of cases the Association has already paid contractors for the invoices contained in your factoring account and are therefore already in arrears when these are issued. This is why it is very important to us that your account is paid in full within 14 days of receipt.

We understand that some accounts can be high particularly when major repair work has been carried out and we will look sympathetically at requests to pay these up where there is a genuine case of hardship. We would expect, however, that all accounts are clear prior to the issue of the next account.

In cases where there is no contact with the Association over arrears or these are continuing at an unacceptable level we will take the appropriate legal action to ensure the recovery of the debt. This will affect your credit rating and you will incur all the legal costs associated with your debt. The action taken will be dependent on what we feel will be the most successful way to recover the monies owed. This may include legal collection, court action or registering a Notice of Potential Liability for Costs on the title of

your property or a combination of actions. We will always inform you of any action being taken.

### **Communicating with You**

The Association is committed to continually improving the service we offer to owners. 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. If you would like further information about our factoring service, please contact us on 0141 647 4917 (during working hours) or e-mail [factoring@randcha.co.uk](mailto:factoring@randcha.co.uk)