



Simplifying Property Management

“Property Talk”

Spring 2016

‘We were fully supportive of the introduction of the Property Factors Acts by the Scottish Government. We believe all factors should deliver an excellent standard of service or be removed from the Property Factors Register. I am delighted that the Government has approved our registration for another 3 years. Our continued registration reflects our commitment on delivering an industry leading service’

Alasdair Seale - MD

Property Factors Register

The Scottish Government has approved our registration for another 3 years to operate as a Property Factor. You may have seen in the national press that a number of factoring companies have been removed from the register due to non-compliance with the Property Factors (Scotland) Act 2011. If you’re employing a factor to look after your property, you should make sure they are registered on the Property Factors Register. If your property factor is not registered they are breaking the law.



qualified property professionals here

Diary Dates

- 25 March – Good Friday
- 28 March – Easter Monday
- 18 April – Spring Bank Holiday
- 2 May – Public Holiday
- 5 May – Scottish Elections
- 23 May – Victoria Day
- 23 June – EU referendum

Edinburgh Council Withdraw Service

From the 1 July 2016, Edinburgh Council will no longer maintain and repair stair lighting in blocks of flats where all properties are privately owned. Under the current arrangement, Edinburgh Council maintain all stair lighting adopted by the council including electricity charges. As from July owners will be responsible for organising stair lighting repairs and maintenance. Owners should be aware of their duty of care to ensure adequate lighting in common stairs.

Insurance Claims

If you need to make an insurance claim please contact our Insurance Department (0131 447 9911) as soon as possible to register the claim. We’ll handle all common and private claims directly with the insurer. Do not commence any insurance repairs until approved by the insurer.

In the event of an escape of water reasonable steps can be taken to stop the flow of water and minimise damage.

Insurance

In the March budget the Chancellor announced Insurance Premium Tax (IPT) will increase by 0.5% to 10% from 1 October 2016. All new policies renewing on or after this date will incur the new tax.

New Staff

We're delighted to announce that Laura Mowat has joined our Insurance Department replacing the recently retired Helen Colley. Laura has a wealth of knowledge having previously worked for Swinton Insurance for 12 years and before that Aviva Insurance for 10 years. If you have any queries regarding insurance please give Laura a call.

Staff Awards

Jonathon Whitten has successfully passed his NFOPP exams allowing him to become a member of the Association of Residential Lettings Agents (ARLA)

Edinburgh Office

209 – 211 Bruntsfield Place,
Edinburgh EH10 4DH
0131 447 9911

Aberdeen Office

1 South Mount Street,
Aberdeen AB25 2TN
01224 641010

www.trinityfactors.co.uk

Revaluation for Insurance Purposes

Failing to insure your building for the correct value can be disastrous.



If you under-insure the building, the insurer will reduce your claim in proportion to the under-insurance. For example, if you insure for 50% of the correct value, only 50% of your claim will be paid.

Whilst many policies make provision for cost increases over a period of time, if the base value is wrong this does not help much. We recommend buildings are valued by a surveyor with experience of insurance valuation.



The valuation exercise should be repeated every five years, as although insurers may index-link the sum insured each year, this is based on national indices and the actual cost changes can vary on a regional basis over time. So over time, your declared value may vary from the true building valuation. If you wish to discuss a building revaluation then please call either your Property

Manager or our Insurance Department who will be happy to help.

Refurbishments – Rental Flats

Our experience shows us that Landlords who maintain their property to a high standard continue to achieve the best rental values and occupancy rates. If you're thinking of carrying out any work to your property our in-



house maintenance team offer very competitive rates for all refurbishment works eg new bathrooms, kitchens, internal decorating. All work undertaken is finished to a high standard – guaranteed!

Further information is available from our Lettings Team.

Online payment by credit or debit card

