



Service Level Agreement

Trinity Factoring Services Ltd
www.trinityfactors.co.uk

Factoring – Service Level Agreement

The following information outlines the minimum service level that Trinity Factoring Services Ltd will provide during the course of our management of residential developments. We will manage your development in accordance with the terms of your deed of conditions and / or Tenements (Scotland) Act 2004.

Our written statement of services is made up of three sections; welcome letter & annual budget, both site specific and our service level agreement. All three should be read together to give details of our factoring service. Our service level agreement will be updated periodically with the latest version available on our website.

Trinity Factoring Services Ltd is registered to carry out property management services (factoring) under the Property Factors (Scotland) Act 2011 – Registration No. PF000170.

Communications

By Phone

We will endeavour to return telephone calls the same day. We have dedicated departments that will efficiently deal with your enquiry within agreed timescales.

Written

We will endeavour to give a full reply to all written correspondence within 5 working days. If we cannot give a full reply within this timescale we will give an indication of response time.

Proprietors' Associations

We fully support the formation of a Proprietors' Association to help aid the communication between proprietors and factor. We can provide guidance on how to set up an Association.

Repairs

We aim to have emergency repairs carried out within 4 hours of notification within normal working hours. We aim to have all standard jobbing repairs carried out within 3 working days of notification.

There may be circumstances outwith our control when these timescales cannot be achieved ie severe weather, access restrictions, lack of funds etc.

Where we require authorisation and advance funding to proceed with major works we will write to all proprietors providing details of all estimates received and a specification of the works proposed. Legislation allows for repairs to be instructed providing a majority agreement is obtained however we will not be in a position to instruct repairs on this basis without the necessary funds being in place. We offer 24hr cover subject to an additional fee payable annually.

Site Visits

Although we aim to visit all sites at least once per month, we will more formally record our visits at least 2 times per annum giving our written observations. During our visit we will carry out a visual check of the external common fabric and internal parts (subject to access) and common grounds. Our visits are not risk assessments of the property and do not constitute a survey. If this type of inspection is required proprietors should give us separate instructions.

Approved Contractors

We operate an Approved List of Contractors. These contractors, who are all independent of Trinity Factors, must maintain a high level of service which is monitored to ensure good levels of workmanship and safety standards. All contractors must hold the appropriate insurance cover and comply with current legislation.

Accounting

We will provide an easily understood summary of accounting information in the form of annual accounts, and an annual expenditure budget (in advance) prepared specifically for each development. Copies of all invoices and other financial information will be available on request. Original invoices can be inspected by appointment in our office. Factoring charge bills will be issued to proprietors annually unless otherwise agreed by the Proprietors and taking into account the terms of the Deed of Conditions (or similar) for the development.

Client Funds

All development funds will be held in a Trust Bank Account with the Bank of Scotland. This account will be interest bearing and the interest will be credited to the development account. In no circumstances will the bank account be allowed to be overdrawn and in the event that during the course of the year essential expenditure results in us operating significantly beyond the budget a further service charge will be issued to proprietors. All reserve / contingency

funds collected are non-refundable should a proprietor sell.

Debt Recovery

We have a robust debt recovery procedure and a copy is available on request. If one or more proprietors do not provide us with the required funds we may have to suspend services until such time as the development bank account has sufficient funds to pay ongoing liabilities. We may share this information with the other co-proprietors subject to data protection legislation. If we are unable to recover a debt from a proprietor following all reasonable legal means we may spread the debt amongst the other co-proprietors.

Insurance

We will hold a common comprehensive buildings policy where there is a stipulation in your deed of conditions or if instructed by the proprietors. In order to comply with best practice guidelines we will also hold cover for Engineering and Property Owners Liability (POL) insurance.

Trinity Factoring Services Ltd is regulated and authorised directly by the Financial Conduct Authority (FCA) to conduct insurance business and as such has Agency Agreements with a variety of insurers from whom a commission is received in the normal course of insurance business.

Where Trinity Factors arrange the common buildings insurance policy on behalf of the co-proprietors we will look to re-value the property for insurance purposes every 5yrs (subject to funds being available) unless we are instructed otherwise by a majority of proprietors.

If you require to make a claim on the block insurance policy please contact our Insurance Department 0131 447 9911.

Management Fees

Our Management Fee is for the provision of our management service and is fixed for 12 months. The fee is reviewed at the start of each financial year and any change will be notified in writing to the proprietors.

Apportionment Fee

Solicitors will normally ask us to provide them with details which they require to complete a sale. We will always assist in this matter however as our management fee covers only the common management of the property we will charge a fee for this additional administration. The fee charged will depend on the type of property and will be advised to the solicitor and charged to the seller prior to final apportionment.

Complaints Procedure

We always aim to deliver the highest standard of service but sometimes there may be reason to complain. If your development Property Manager is unable to resolve your complaint to your satisfaction you can raise a formal complaint.

Step 1

If you wish to register a complaint please email complaints@trinityfactors.co.uk providing as much detail as possible. Alternatively, you can post your complaint to your local office.

We will acknowledge your complaint within 5 working days. Our acknowledgement will give details of the person handling the complaint (normally a Senior Manager) and their contact information.

Step 2

The complaint handler will investigate your complaint and endeavour to provide a full written response within 20 working days of receiving your complaint. If we are unable to provide you with a response within this time frame, we will write to you explaining why and advise you when you can expect a response.

Step 3

If you are dissatisfied with the response from the complaint handler you can refer the complaint to the Director of Operations for a final written decision. We endeavour to issue a final decision within 15 working days.

If at the end of this process you still remain dissatisfied and your complaint relates to Property Management (Factoring), you can make an application to the Housing and Property Chamber, First-tier Tribunal for Scotland, 4th Floor, 1 Atlantic Quay, 45 Robertson Street, GLASGOW, G2 8JB www.housingandpropertychamber.scot

Compliance

Trinity Factoring Services Ltd is registered under the Property Factors Registration Scheme and our insurance business is regulated by the Financial Conduct Authority. We hold Professional Indemnity Insurance.

Changing Property Manager

If owners are not satisfied with the level of service we provide and wish to consider terminating our management service, a meeting of the proprietors should be convened in accordance with the terms defined in the deed of conditions for the development. In the event that the proprietors entitled to vote reach an agreement to terminate our service they must notify our office, in writing, confirming details of all proprietors in attendance and providing at least 4 weeks' notice of termination. If the deed is silent on this matter, all proprietors within the development must be advised of the intended action and if a majority agree to terminate our service we must be supplied with a signed mandate from those proprietors (or a committee etc representing those named Proprietors) wishing to make the change providing at least 4 weeks' notice of termination. Proprietors should refer to the Tenements (Scotland) Act 2004.

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