



James Gibb

residential factors

What is a Factor and why do I have one?

This guide should answer some common queries.

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Office Contact Details:

Glasgow Bellahouston Head Office

James Gibb residential factors
Bellahouston Business Centre
423 Paisley Road West
Glasgow G51 1PZ

Tel: 0333 240 8325

Email: incomerecovery@jamesgibb.co.uk
propertysales@jamesgibb.co.uk
businessdevelopment@jamesgibb.co.uk
directdebit@jamesgibb.co.uk
businesssupport@jamesgibb.co.uk

Glasgow Greendyke Street

James Gibb residential factors
65 Greendyke Street
Glasgow G1 5PX

Tel: 0333 240 8325

Email: glasgow@jamesgibb.co.uk

Edinburgh

James Gibb residential factors
4 Atholl Place
Edinburgh EH3 8HT

Tel: 0333 240 8325

Email: edinburgh@jamesgibb.co.uk

Aberdeen

James Gibb residential factors
27 Chapel Street
Aberdeen AB10 1SQ

Tel: 0333 240 8325

Email: aberdeen@jamesgibb.co.uk

Dundee

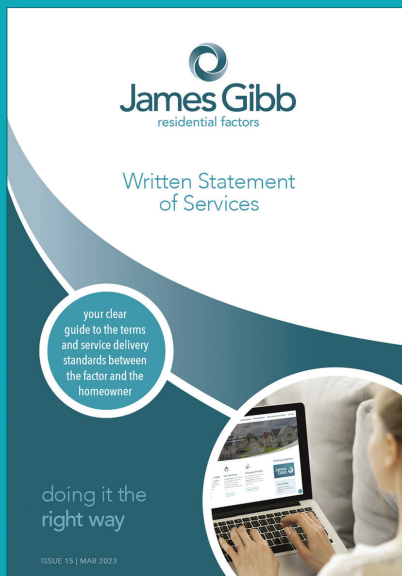
James Gibb residential factors
Unit J, Tayside Software Centre
Gemini Crescent, Dundee Technology Park
Dundee DD2 1TY

Tel: 0333 240 8325

Email: dundee@jamesgibb.co.uk

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www.jamesgibb.co.uk

At James Gibb residential factors, we strive to offer an exemplary level of service at all times.

This guide, and others produced, should help answer any queries you may have.

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James Gibb residential factors is a trading name of James Gibb Property Management Ltd, registered as a limited company in Scotland (No. SC 299465). VAT Reg No. 268 6033 43.

Registered office: Bellahouston Business Centre, 423 Paisley Road West, Glasgow, G51 1PZ.

Registered Factor No.PF000103

Some of our customers, particularly those new to communal living, have asked us to explain what the Factor does and why they have one. In response to these queries, we have put together this short guide which should answer the most frequently asked questions.

What is a Factor?

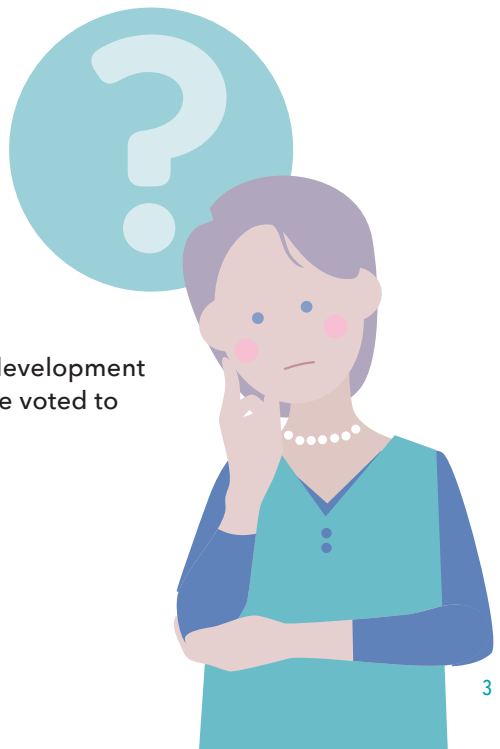
A Factor is a Property Manager who has been appointed to manage the communal areas within a development of flats and / or houses. The Factor will co-ordinate and arrange repairs, maintenance, improvements etc. to the communal areas on behalf of property homeowners.

In most cases, the Factor will also manage communal insurance policies.

Why do I have a Factor?

There are a number of possible reasons why you may have a Factor:

- The development Deed of Conditions stipulates that a Factor must be in place
 - Historically, there has always been a factor in place, to manage your development
 - A majority of homeowners in your development (in accordance with title deeds) have voted to appoint a Factor
-



What areas of my development are covered by the Factor?

Each of our managed developments has a *Written Statement of Services* and an associated Development Schedule which identifies our areas of responsibility within your development. *The Written Statement of Services* is available on our website and your associated Development Schedule can be found on your James Gibb+ Portal via our website or on the JG+ App.



If you do not have access to the internet, please contact your regional office for a hard copy.

Typical examples of what may be covered include:

FLATTED DEVELOPMENTS

- Gardens, lawns, planting, trees, flowerbeds, ornamental features, garden furniture
- Parking areas, cycle racks and stores, bin stores
- Lifts
- Common walls, fences and hedging
- Gutters, downpipes, drains and sewers
- Communal overflows
- Main water supplies
- Roofs and tiles
- Common area windows, doors, soffits and fascias
- External fabric of buildings
- Common internal areas including entrance halls, corridors and stairs
- Common lighting (internal and external)
- Security systems - entry phone system, CCTV, bollards, fire alarms / detectors, fire fighting equipment, stairwell vents and emergency lighting (Note - Entry phones, smoke detectors etc within the property are private)
- Common TV aerials and telecoms networks
- Insurance - Buildings, Property Owners' Liability, Lifts.

HOUSES

- Common landscaping
- Play areas
- Drainage systems
- Insurance - Property Owners' Liability.

Do I have to pay a float? If so, how much do I pay and do I get it back?

Upon our appointment to manage a development, or when you become a new homeowner in a development we manage, a float payment may be required from you.

For those to whom a float applies, payment is required within 14 calendar days of despatch of the Welcome Pack. Welcome Packs will be sent to all new homeowners and to all owners in any new development. This float is used to pay contractors' invoices and is normally required in developments where invoices are sent to homeowners in arrears.

Normally, in developments that are on "budgeted" payments i.e. payment in advance, floats are not required. For cashflow purposes, some budgeted developments are required to pay a float. Your Development Schedule will illustrate what float payments are required for your development.

Any float paid is returned to you, in full, as a credit on your final invoice when you sell your property.



See our "What is a Float Guide" which is available on our website.

What are my responsibilities?

If you live in a block of flats or property with other areas of common ownership, you and your neighbours will be responsible for the on-going costs of repair and maintenance of the common property and common ground. James Gibb residential factors can instruct the following works on behalf of homeowners:-

- Repairs, improvements and maintenance to common parts of property (e.g. roof, stairs, gutters, drains, fabric of building)
- Grounds maintenance to common ground (e.g. grass cutting, weed spraying to common ground, pathways, shared parking areas)
- Services (e.g. communal lighting, stair cleaning).



Can the Factor spend my money without my authority?

Yes and no. We operate to a “delegated authority” limit as defined in your Development Schedule. This limit allows us to arrange smaller repairs and maintenance work without asking homeowners’ permission. This might include small repairs to gutters, locks, gates etc. If any works are expected to be above the level of our delegated authority to act, we will seek homeowners’ permission first.

In emergency situations, where the integrity of the building is severely compromised, or personal health and safety is at risk, we may arrange emergency works, as required.

The Factor charges a management fee. What is covered in this fee?

The following are some examples of the Factor’s duties.

- Inspect the development on an on-going basis
- Produce proposals and gather quotations
- Produce a planned preventative maintenance plan, if requested
- Arrange routine repairs
- Maintain a list of approved sub-contractors and assess their performance on an on-going basis
- Ensure best value for customers by negotiating best deals with contractors
- Ensure all works are done professionally, legally and safely
- React to customer queries, requests for repair, etc.
- Instruct common repairs
- Liaise with homeowners with regard to repairs
- Have a dedicated Development Manager, Property Finance Assistant or Property Assistant to respond to your queries
- Attend committee meetings and AGMs. If required, produce formal minutes of meetings and distribute to homeowners
- Ensure all communal costs are properly apportioned between relevant homeowners
- Pay all contractors within our payment terms
- Where applicable, arrange communal block insurance policies
- Produce on-going service charges / invoices for all customers
- Maintain ownership records based on information received from homeowners/developers
- Manage customer payments to ensure where possible that your development is adequately funded
- Ensure the income recovery team actively pursues non-payers
- Keep all homeowners up to date with regular newsletters
- Supply and maintain electronic customer portals and Apps.

How can I access up-to-date information about my Factoring account and development?

We have recently introduced an on-line customer portal, **James Gibb+**, available via our website. This allows you access to your recent invoices, payment records, development news and information as well as minutes of meetings, announcements etc. It also allows you to make payments to your account and check balances etc.



This service is available 24 hours a day.

All of this information is also available on the James Gibb+ App.

Please see our website for details.



We hope you have found this guide useful. It is, of course, a summary guide and should be read in conjunction with our *Written Statement of Services*.

For more information on how James Gibb residential factors can help manage your development, please contact your regional office, or alternatively visit our website: www.jamesgibb.co.uk.

The James Gibb+ mobile phone app can be downloaded absolutely free from either the Google Play Store (Android) or from the Apple App Store.



For further information, please contact us.

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✉ incomerecovery@jamesgibb.co.uk
propertysales@jamesgibb.co.uk
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directdebit@jamesgibb.co.uk
businesssupport@jamesgibb.co.uk

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