



## **POLICY FOR PROPERTY MANAGEMENT (FACTORING)**

### **1. INTRODUCTION**

This policy has been devised to show how Link operates property management or factoring services across its subsidiaries.

Link Homes provides commercial property management or factoring services to a wide range of organisations/individuals. .

Link Housing Association provides factoring services in mixed tenure developments. These include owner occupiers and tenants and / or sharing owners in properties where Link Group is the landlord or non resident sharing owner.

Link Group Ltd is the overall parent company. Link Homes and Link Housing Association will have access to resources available in the group to support their provision of high quality, cost effective services.

### **2. SCOPE**

Property management services cover the following activities:

- advice and information;
- accounts management;
- arrears management;
- breach of deed of conditions or other title deeds;
- general estate management;
- buildings insurance;
- repairs and maintenance, including services;
- resident consultation and owners' meetings.

### **3. PRINCIPLES**

The following principles govern the operation of this policy:

- Link's advice to owners will be impartial and factual, in relation to both works required and actions necessary for compliance with title deeds
- Link will encourage owners to take an active part in decisions about property management, and will actively promote owners' meetings
- Link will encourage owners to choose sustainable solutions for repairs and maintenance

- Link will account clearly for monies held on behalf of owners. We shall require a float in respect of each property managed and will encourage owners to contribute to provisions or reserves for future repairs and maintenance
- Link's processes for selecting contractors and specifying works to be done will be fair, open and accountable. Procurement will be in accordance with Link Group's Procurement policy except where the terms or implementation of title deeds require an alternative approach
- Link will take all appropriate and ethical actions to recover bad debts and prevent the accumulation of high arrears. Such debts and arrears represent an unfair burden and cost to other, responsible and diligent, customers
- The terms of title deeds and statutory obligations on owners will provide the parameters within which the scope and terms of our appointment as managers or factors will be established
- Link can provide a wide range of skills and expertise from within the group under the terms of our management or factoring agreements. We shall advise owners promptly when situations arise which require additional external specialists.

#### **4. OBJECTIVES**

Our objectives, as set out in our Charter for Owners, are to ensure that we:

- provide a high quality factoring service, communicating and liaising closely with owners
- meet relevant legal and good practice guidance;
- provide clear and comprehensive property management advice and information to owners;
- establish accounting practices that are robust and publicly accountable;
- minimise arrears and maximise the recovery of sums owed by owners in arrears;
- deal with breaches of deeds of conditions as effectively as possible, including liaising with other agencies to use their powers, as appropriate;
- establish and implement efficient repair and maintenance services including open and accountable procurement and tendering procedures, in accordance with the relevant Deeds of Conditions and in consultation with owners
- are represented at owners meetings where we are entitled or invited to attend.

## **5. APPROACH AND METHOD**

The Group Board, in its formal approval of the policy, accepts full responsibility for the policy and ensuring its implementation. Day to day responsibility for the operation and monitoring of this policy lies with appropriate Directors and Managers of the Link group of companies. All relevant staff have a responsibility to ensure that the policy is applied as instructed.

The policy will be implemented through:

- Devising procedures for compliance with the policy
- Regular review and improvement of procedures
- Keeping staff informed of policy and procedural requirements, amendments and changes and regular staff training on property management issues

## **6. MONITORING, PERFORMANCE MEASUREMENT AND REPORTING**

The following areas will be subject to monitoring on a regular basis:

- Provision of training and / or information to staff
- Adherence to policy requirements and procedures and the need for review of procedures
- Management of overall performance through our system of performance indicators
- Feedback from owners on their satisfaction with our services
- Levels of owners' arrears
- Adequacy of provision by owners for future costs
- Adequacy of insurance cover and risk management

These areas will be monitored by appropriate Managers within each company and / or function, and reported on regularly to the relevant Director. If any significant issues of concern arise these will be dealt with by the Director who will report such matters to his / her Board and / or the Risk Management Committee. Any matter which demonstrates a serious failure of internal controls will also be reported immediately to the Chief Executive.

Periodic audits of policy compliance may be conducted by the Internal Auditor and / or the Strategy & Business Support Team. Audit results will be reported to the Audit Committee.

## **7. COMPLAINTS & APPEALS**

Link Group has a policy and procedures for responding to complaints about any of the services it provides. All customers are welcome to make informal contact with local officials to try to resolve any difficulties, but should they wish to make a formal complaint about the way a service has been provided, Link Group will respond quickly. There is an appeal process for owners who are not satisfied with the first formal response through the Managers. For information about how to make a complaint owners should contact any Link office or consult the website at [www.linkhousing.co.uk](http://www.linkhousing.co.uk)

If owners are still dissatisfied after using the full appeal process and if they receive services from a Housing Association within the Link Group, the complaint may be referred to the Scottish Public Services Ombudsman. If services are received from Link Homes, the problem can be referred to the Property Managers Association. The property title deeds may allow for formal arbitration where agreement over property management questions is still unsettled, or an appeal to the Lands Tribunal may be possible. Link will advise owners if a service other than the Ombudsman is more appropriate. Fees may be payable for services other than the Ombudsman.

## **8. EQUALITY & DIVERSITY**

This policy has been reviewed and complies with Link Group's vision of providing socially inclusive services underpinned by our core values of equality and diversity. Services and procedures which are developed from this policy will be subject to similar assessment.

## **9. POLICY AVAILABILITY**

This policy is available to the public on the Link Group website.

Copies are also available on request and free of charge from Link. A summary of this policy can be made available in a number of other languages and other forms if required.

## **10. POLICY REVIEW**

Link undertakes to review this policy regularly with regard to:

- applicable legislation, rules, regulations and guidance
- changes in the organisation
- continued best practice.

The review will be co-ordinated by the relevant subsidiary and Link Group's Strategy & Business Support Team, as appropriate.

<b>Effective Date</b>	<b>Review Due</b>	<b>Approved by</b>
13 <sup>th</sup> October 2009	October 2012	The Board