

## The closing administration

**charge** is to cover additional costs to prepare, collate and provide information to Solicitors on sale, including closing statements, refunds and a formal response suitable for the conveyancing process.

## What is the administration charge for?

- The cost to ACHA increases on higher value work— eg major work programmes
- Increased communication and consultation
- Liaising among different parties
- Directing owners to grant sources (or identifying if available)
- Preparing tender documents
- Managing tender process, receiving tender costs and assessing costs in comparison with others
- Liaising with contractors, colleagues and clients
- Providing Lead Officer to oversee work
- Managing overall contract and customer requirements

## What property and ground does Factoring apply to?

- Common property: repairs, improvements and maintenance to common parts (eg roof, hallways, stairs, gutters and drains).
- Common garden ground: for health and safety purposes (eg weedkilling, pathway maintenance).

### Contact details:-

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Argyll Community Housing Association:  
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Registered under the Co-operative and Community  
Benefit Society Act 2014, Reg no 2661R(S); Registered  
with the Scottish Housing Regulator as a Registered  
Social Landlord—RSL No 360; VAT Reg No: 155542607

Registered with the Scottish Government Property  
Factor Registration Number PF000302



## What is factoring?

A property management service to co-ordinate and carry out work on behalf of property owners

[www.acha.co.uk](http://www.acha.co.uk)

0800 028 2755



## How will factoring benefit me?

- Access to report repairs 24 hours a day, 7 days a week on 0800 028 2755
- ACHA will arrange and instruct repairs and maintenance to common property
- ACHA will pay contractors and invoice owners for their share
- Your main investment, your property, will be protected by regular routine maintenance
- ACHA will liaise with owners about major improvement works
- ACHA will apportion charges between buyers and sellers on change of ownership
- Future purchasers will have peace of mind by knowing your property has been regularly maintained and have clear guidelines on how to get common works done
- Repairs will be carried out by ACHA's contractors

**2019/2020**

## How much will it cost?

The Association will charge a property management fee as follows:-

Property Management Fee	Yearly	Quarterly
Tenemental properties	£104.92	£26.23

## Additional costs due:-

Your share of the costs the repair	Based on actual cost of work
Factors Deposit (refundable on sale)	£100.00
Administration charge	5% on work to the block over £10,000 (net)
Closing administration charge (due by seller of property)	£25.00

## What is a Factors Deposit?

A deposit (or float) due at the start of factoring. The deposit belongs to you but allows ACHA to have working finance available to carry out repairs and maintenance without delay. The deposit is refunded to you on sale, less any amounts due to ACHA.



## What is the Property Management fee for?

- Title research and preparation of plans
- Identifying shares due by owners
- Notifying and consulting with owners at required levels
- Obtaining and maintaining software to co-ordinate work and invoicing
- Set up and monitoring of customer service centre number
- Discussions and correspondence
- Overseeing repairs and maintenance
- Inspecting property
- Calculating shares due by owners
- Recording and monitoring payments, debts and pursuing unpaid invoices
- Maintaining ownership and property records
- Issuing quarterly invoices and annual statements of account
- Monitoring payments and debt recovery

