

Changes in the Written Statement

The written statement is devised to reflect the service we offer to you. Changes in the written statement are detailed in the table below. These changes have arisen either in compliance with the new Code of Conduct or due to our internal review.

Point	Details of the Change	Reason for Change
Introduction	Provide information on where owners can access information on the Scottish Government Code of Conduct for Property Factors	Compliance with Code of Conduct
1.2	Delegated Authority to instruct work without asking for a vote is to increase from £500.00 to £1000.00. This tie in with our Maintenance Department's internal control about obtaining quotations	Internal
2.2	Target time for repairs are changed to reflect our internal procedures	Internal
3.2	Consult on a review of the Management fee if above RPI. Otherwise, there is no need to consult.	Internal & Compliance with code.
2.4	Details the timetable of key events in service delivery	Internal
3.3	Provide additional detail on administrating late payments and that the cost of court action will be passed to non-payers	Internal
3.3	We need to have a procedure to refund credit income after a change of ownership	Compliance with Code of Conduct
3.4	Sinking Fund. Monies cannot be transferred out of the sinking fund with owners consent	Compliance with Code of Conduct
3.6	We will summarise detail of How to Pay and put this information on the back of arrears letters /invoices	Internal
4.1	Owners can withhold payment if they dispute an Item on your account. All other items should be paid in full	Internal
4.4	We will make information available in a digital format on our website see https://elderpark.org/owners/ . This reflects our new website.	Internal
4.5	We need to provide information on our Privacy Policy, Fair Processing Notice, Data Sharing Agreement and Data Protection Addendum. We will survey owners using a digital format, and therefore will seek to collect information such a smart mobile phones numbers and email addresses.	Code of Conduct & Internal

5.1.	We need to specific in each written statement if we are acting solely as a factor, or if we also are acting as a landlord.	Code of Conduct
5.2	The building reinstatement values need to be reviewed in accordance with the RCIS rebuilding cost index. This happens in practice but needs to be stipulated in the written statement.	Code of Conduct
6.0	We need to provide additional information on the procedures should owners wish to change their factor.	Code of Conduct
7.0	In relation to a change of ownership we need to put in place procedures for refunding any monies.	Code of conduct
9.0	The code of conduct states that the insurance cover will insure against prescribed risks, as detailed in section 18 of the Tenements (Scotland) and the Tenements (Scotland) Act 2004 (Prescribed Risks) Order 2007 (SSI 2007.)	Code of conduct
	The code of conduct states that we should consult owners on any substantial changes to the insurance policy. However, as we have a block insurance policy I have stated in the code of conduct we will consult with owners if any clauses in the policy specifically relate to them.	Code of conduct
	We have removed the clause "To remain on our block insurance you need to pay your factoring fees." We may reinsert this clause if it reflects the terms and conditions of the insurance policy itself.	Internal legal advice