



Written Statement of Services

INDIGO | SQUARE

www.indigolets.com

Written Statement of Services

Under the Property Factors (Scotland) Act 2011 there is an obligation for registered Factors to provide homeowners in their managed developments with a written statement of services. The purpose of the statement is to provide owners with written service standards and terms of the factor and provide this in a simple and transparent document. The main areas to be covered are;

- Authority to Act
- Services Provided
- Financial and Charging Arrangements
- Communication Arrangements
- Declaration of Interest
- Complaints Procedure
- How to End the Arrangement

This statement has been prepared in accordance with the requirements of The Property Factors (Scotland) Act 2011 and its associated Code of Conduct.



About Us

Indigo Square Property Limited is a privately owned Scottish company with over 30 years experience of running, owning and managing residential property agencies and rental investments in Scotland. The company is registered in Scotland with Registered Address 42 Stirling Street, Denny, FK6 6DJ and company number SC535586. The property management offices and head office of Indigo Square Property Ltd are 3rd Floor, 21 Blythswood Sq, Glasgow G2 4BL.

Indigo Square Property Ltd was initially formed as a letting agent and now offers sales, property investment and property factoring services. The company is registered with the Scottish Property Factor Register number PF000690 and have Professional Indemnity Insurance covering claims in excess of £1m.

Authority to Act

Our authority to act and any level of delegated authority varies from property to property and will either be:

- Operating as Property Factor by custom and practice with no formal agreed level of delegated authority.
- Appointment by the house builder or developer, with any relevant level of delegated authority provided within the Title Deed of Conditions.
- Appointment by a decision of the majority of homeowners, with the level of delegated authority provided within the signed contract.



Services Provided

Indigo Square offers the standard range of services expected from property factors although the detail of the specific services for a development will usually be set out in the Title Deeds and/or amended by owners over time. We service communal responsibilities on behalf of the Owners, the proportionate shares of outlays are recouped from the Owners on the basis of the share allocations specified within the Title Deeds governing the property and these services include:

- **Instruction of communal repairs & maintenance**
- **Implementation of common buildings insurance**
- **Undertaking periodic property inspections**
- **Preparation of accounts for the building/development**

The provision of communal buildings insurance can often be one of the most important services provided by a factor. Under insuring a property can be as bad as no insurance at all. This is especially relevant in communal flatted developments where individual home insurance will not always cover the communal areas of a building such as stairwells, roof spaces etc. Indigo Square will always seek to have the insurance re-instatement value provided in line with RICS recommendations.

As with all repair requirements, homeowners have a responsibility to contact Indigo Square as soon as possible when they believe an issue within the building may result in an insurance claim.

Financial and Charging Arrangements

Management Fee

Our fee represents the cost of administering and carrying out the routine property management duties detailed within this statement. The management fee for your property is detailed within your quarterly common charges accounts. It is charged on a 'flat-rate' basis. All properties similar in type to your own within your development are charged the same fee. The management fee is reviewed annually to ensure it covers the cost of providing the service. We will notify you prior to any change in fee. If we are requested to carry out additional duties, (such as advising on improvement or other grants or instructing and pursuing court actions), or if a particular routine item is or becomes unusually time consuming or complex, (such as a major common repairs scheme) we will, after advising, as soon as is reasonably practicable, that an additional fee is anticipated and having provided an estimate of such additional fee, a reasonable additional fee for the time spent on such matters will become due by the Owners. The Owners will be consulted on any additional fees that we propose to charge.

Billing

Our invoices are rendered on a quarterly basis. Accounts are issued at the terms dates of 28th February, 31st May, 31st August and 30th November. Any change to this billing cycle would be notified to the Owners in advance. Most outlays tend to be billed in arrears, aside from Buildings Insurance and certain maintenance contracts. In terms of the Buildings Insurance premium, one half of the anticipated premium is charged within the quarterly account which precedes renewal. The balance of premium is charged within the subsequent quarterly account.

VAT

Indigo Square Management Services is registered with HM Revenue and Customs in order to comply with VAT legislation. Our VAT registration number is 383 0165 64. Indigo Square Management Services charges a management fee for administering and carrying out property management duties. This fee attracts VAT at the standard rate in accordance with VAT legislation.

Float

In accordance with Rule 3 of the Tenements (Scotland) Act 2004, we require all Owners to lodge a float. The float is intended to assist the Factor in financing communal expenditure, in lieu of recovery through quarterly billing. The float for your property would be specified prior to you taking ownership.

Client Account

Floats and Credit balances are held within our client account on a non-interest-bearing basis. Funding lodged within sinking fund and major repair funds would be held within separate interest bearing accounts.

Methods of Payment

Person - Cash, Cheque, All major debit/credit cards (Charges apply to credit card transactions)

Post - Cheque Standing order: Frequency and amount by prior agreement

Telephone - All major debit/credit cards

Bank Transfer - details can be provided upon request

Payment Arrangements

Each of the Owners will make full and prompt payment on demand to the Factor of their share (calculated in accordance with the provisions of the title deeds for the Development) of the costs of repairs and maintenance, insurance premiums, common and other charges and all factorial and management fees and charges. Our payment terms are fourteen days from the rendering of an invoice. In order to continue prefunding maintenance costs for your property, accounts require to be paid promptly. The build-up of arrears can lead to difficulties in terms of the on going management of your property. Any queries regarding accounts should be raised as soon as possible. Owners who anticipate having difficulty in making payment are invited to contact us to discuss the reason for the difficulty and, if appropriate, agree an acceptable payment arrangement.

Debt Recovery Procedure

In terms of prevailing legislation, there is a potential liability incumbent on all Owners having an interest in common property to meet the irrecoverable debts of insolvent co-owners. However, there are a number of avenues available to us which would, in the vast majority of cases, protect solvent Owners from exposure to this risk. In the event of non-payment after the period of twenty one days, one reminder letter would follow, with a subsequent notification of Court Proceedings being issued fourteen days thereafter. A Notice of Potential Liability (NOPL) would be lodged against Title Deeds, where debts aged over three months. Where no payment plan had been arranged, we would be entitled to sue for and recover arrears in our own name on behalf of the remaining Owners. If the amount and the expenses as awarded by the Court appear irrecoverable, these shall at our discretion be paid by the remaining Owners jointly to ourselves, each of such Owners contributing equally and being entitled to recover such amount from such of the Owners as defaulted. However, in the event of a recovery being effected at a later date from the defaulting Owner, the solvent Owners would duly be reimbursed. In any case, given the availability of NOPL, we would hope to minimise impact of irrecoverable debt upon solvent Owners. Our staff includes a full-time paralegal and a part-time credit controller, who have extensive experience in handling these duties with appropriate professionalism.

Service Standards – Communication Arrangements

We understand the equal levels of enthusiasm and trepidation with which people greet correspondence from Property Factors. Our aim is therefore to always seek to provide the best service standards and response times to enquiries by using all forms of communication with home owners be it text, email, telephone, in person at our offices or via our online portals of Twitter, Facebook, the website or our Fix-flo emergency App.

In the first instance email is the best way to contact us but it is not the only way. Communication must always be two way and whilst we will always provide you with an up to date review of your building we are here to listen when you need to communicate with us:

- **Email:** info@indigolets.com
- **Telephone (Main Office):** 0141 404 1334
- **Telephone (Management DD):** 0141 243 4472
- **OUT OF HOURS EMERGENCY:** 0141 353 1925
- **Website:** www.indigolets.com
- **Twitter:** @IndigoSq
- **Facebook:** [Facebook.com/indigolets](https://www.facebook.com/indigolets)

Declaration of Interest

Indigo Square Property Ltd will inform you if at any time it has or acquires any financial or other interest in your property. Indigo Square Property Ltd also has a sales and lettings business and on occasion may sell or manage the rental of a property within a factored building. Indigo Square Property Ltd does not any financial or other interest in any contractor or service provider appointed by us on your behalf. In the event that this changes you will be notified.

Complaints Procedure

Indigo Square is a member of the Property Ombudsman (Member No D13744) and our complaints procedure is in accordance with the guidelines set out by that body.

Our full Complaints Procedure is available on request. However, in brief, your complaint should be made in the first instance to Mr Gary Martis, the head of property management. Should you fail to obtain satisfaction, you will be requested to complete our Complaint Form and send it to a Director of the Company.

Within 28 days of receipt of your Complaint Form, we will write to you to inform you of the outcome of the investigation and to let you know what actions will be taken. If we anticipate that it will take more than 28 days to fully investigate your complaint, we will advise you when you should expect to receive a response. If your complaint is in respect of poor service from a contractor we will contact the contractor and make every effort to resolve the issue to your satisfaction.

If an amicable settlement cannot be reached at this stage and if it is considered that a breach of The Property Factor's (Code of Conduct)(Scotland) Order 2012 has occurred, then an Application may be made to;

The Housing and Property Chamber
First Tier Tribunal for Scotland

4th Floor
1 Atlantic Quay
45 Robertson Street
GLASGOW G2 8JB

Email: HPCAdmin@scotcourtsribunals.gov.uk
Telephone: 0141 302 5900

How to End the Arrangement

Rules on how engage for property management are usually set out in Title Deeds and these need to be followed to terminate any property management contract. If such procedure is not specified within the Titles then a decision to terminate the management contract must be made by 50%+1 of the owners within a building.

Unless specified within the Title Deeds, Indigo Square would require three months written notice from Owners forming a quorum, or other such notice as may be specified. In the event of our appointment being terminated, we will render our final account within three months of the date of termination, unless accounts from a third party service provider will not be available within that time.

Glasgow City

3rd Floor, 21 Blythswood Square, Glasgow, G2 4BL

Glasgow West

127 Byres Road, Glasgow, G12 8TT

Registered Office

42 Stirling Street, Denny, FK6 6DJ

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Get in Touch...

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Indigo Square Limited is registered in Scotland SC535586
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