



## **Community Involvement in Property Factoring**

<https://swapmyfactor.com/swap-factor/>

Property factoring is not simply about arranging repairs, collecting payments and maintaining communal areas. A successful development depends on homeowners taking an active interest in their community and working constructively with their property factor.

When homeowners are involved, decisions can be made more effectively, problems can be identified earlier and there is greater accountability over how the development is managed.

### **Your development belongs to the homeowners**

It is important to remember that a property factor does not own the development. The homes and common areas are ultimately the responsibility of the owners, subject to the terms of their title deeds and the legal arrangements applying to the property.

The factor is appointed to manage the development on the owners' behalf.

This means homeowners should have an interest in how their property is being managed, what services are being provided and how communal money is being spent.

### **The importance of communication**

Good communication between homeowners and their factor is essential.

Homeowners should feel able to report problems, ask questions about communal expenditure and raise concerns about repairs or maintenance. Equally, the factor should communicate clearly with homeowners about important issues affecting the development.

### **Regular communication can prevent relatively minor issues from becoming larger disputes.**

A factor should also make information easy to understand. Homeowners should be able to see what work is being proposed, why it is necessary and, where appropriate, what it is expected to cost.



### **Owners' committees and representatives**

Some developments choose to establish an owners' committee or appoint homeowner representatives.

Where this happens, the committee can provide an effective link between the wider ownership and the property factor. It can help communicate owners' views, raise issues affecting the development and encourage homeowners to take an interest in communal matters.

However, committees also need to remember that they are representing the wider ownership. Good governance requires openness, communication and a willingness to listen to different views.

### **Looking after communal areas**

Community involvement doesn't have to mean attending meetings or joining a committee.

Every homeowner can contribute to the condition of their development.

Simple things such as reporting damaged communal doors, broken lighting, overflowing bins, vandalism, damaged fencing or problems with shared gardens can help ensure that issues are dealt with before they deteriorate.

Homeowners should also consider how their own actions affect their neighbours and the wider development.

Keeping communal areas clean, disposing of waste properly and treating shared facilities with respect all contribute to a better living environment.



### **Making informed decisions**

Major expenditure can have a significant impact on homeowners, particularly where substantial repairs or improvement works are required.

Being involved means taking the time to understand proposals and asking appropriate questions.

For example:

- What work is required?
- Why is it necessary?
- Has the problem been inspected?
- What will the work cost?
- Have suitable contractors been considered?
- Is the work urgent or can it be planned?
- How will the cost be divided between owners?
- Is there sufficient money in the development's account or will additional contributions be required?

A professional factor should be willing to provide appropriate information to help homeowners make informed decisions.

### **A partnership, not a confrontation**

The relationship between homeowners and their factor should ideally be a partnership.

Homeowners should expect their factor to provide a professional and transparent service. At the same time, constructive engagement from homeowners can make it considerably easier for the factor to manage the development effectively.

Where problems arise, raising them clearly and giving the factor an opportunity to investigate and resolve them can often produce a better result than allowing frustration to build.



### **Building a better community**

A well-run development doesn't happen by accident. It requires good management, responsible homeowners and effective communication.

Whether you live in a small block of flats or a large development with hundreds of properties, every homeowner has a part to play.

Your factor is there to manage the development — but your community belongs to you.

Taking an interest, asking questions and working together can help protect the condition and value of your property while creating a better environment for everyone who lives there.

If you would like to understand more about property factoring, your responsibilities as a homeowner or the process of changing your factor, SwapMyFactor can provide information and guidance to help you understand your options.

<https://swapmyfactor.com/swap-factor/>