












# HOW TO CHANGE FACTOR







## CONTACT DETAILS

-  **1** Ask neighbours or factor, if you have an Owners' Association (OA).
-  **2** If you do, ask them to arrange a meeting of homeowners to discuss and vote on changing factor.
-  **3** **If you don't:**
  - Start the conversation with neighbours
  - Put a note in letterboxes, on your notice board or front door
  - Let them know you are looking to discuss changing factor
  - Ask for their contact details (phone numbers and emails).
-  **4** For rented flats, ask tenants for landlord's details or ask them to contact their landlord.
-  **5** **If they don't know:**
  - Request their letting agent details
  - Check the **Landlord Register** (free online)
-  **6** Gather as many contact details as you can to ensure a majority vote is possible.







## TITLE DEEDS & CURRENT FACTOR'S TERMS

-  **1** Does anyone in your development have a copy of the title deeds?
-  **2** If they don't, get a digital copy of your "Title Sheets" from Registers of Scotland (£3 + VAT). Only one copy should be required per development.
-  **3** The Burdens section of this document may define any rules about changing factor (or Manager) and any initial tie-in period.
-  **4** **To change factor, you must be out-with any initial tie-in period.**
  - Your burdens may state what the majority vote required is to change factor ( up to maximum of 2/3).
  - if they are silent, Only 51% majority is required.
-  **5** **If you have a factor, check your "written statement of services" (terms)?**
  - Request a copy if you don't (can take 4 weeks, no cost)
  - Review termination policy

## SET UP MEETING

-  **1** If you don't have an OA to set up meeting, contact homeowners to arrange a date and time.
-  **2** **Once date and time agreed, send out**
  - Meeting details (skype/zoom/whatsapp/other);
  - Agenda and key details from Title sheets and termination policy.
-  **3** **Only a homeowners' vote is recognised. If they can't attend, they can:**
  - Nominate a Proxy to attend meeting to vote on their behalf (e.g. their tenant)
  - Or vote via Proxy by mandate (written vote given prior to the meeting)
-  **4** You have no obligation to inform your factor or invite them along, unless stated in the deeds.
-  **5** Ensure you have the minimum number of people required (quorum) to get a majority vote (as above)
-  **6** If you don't have a quorum, reschedule the meeting.

## MEETING, VOTE & NEXT STEPS

-  **1** Have the meeting, ensure quorum present, take the vote to change.
-  **2** Have a majority vote? Congratulations! Note details of who voted in favour.
-  **3** **Ask those in favour to sign a letter which should state:**
  - Majority vote has taken place
  - Date you wish to terminate agreement in accordance with factor's terms
-  **4** Once you have all the signatures you need, take a copy, and send original document to factor (recorded delivery).
-  **5** Have them confirm your instruction to terminate agreement and close down accounts.
-  **6** Arrange new factor to take over.