



We are  
**newton.**

We help customers love where they live.

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# 1. Why Appoint Newton?

- We are a modern, friendly factor with traditional values.
- Our three fully staffed offices in Glasgow, Aberdeen and Inverness, allow us to offer our services across the country with ease.
- We have decades of real property management experience, which combined with a young dynamic board of directors, keeps our company ahead of the game.
- No mark up or commissioning on contractor invoices.
- Full transparency on how your development is run.
- Copious experience working with committees, including drafting constitutions.
- We operate an open-door philosophy, welcoming owners to our offices to meet the team and see how we are run behind the scenes.
- Simple, easy to read invoices & fees.
- Extremely competitive insurances rates & management fees.
- A management agreement tailored to your development and needs.



## 2. Your Development

The development consists of 103 residential units. As per the deed of conditions, owners are burdened to contribute towards development common services in equal shares (1/103<sup>rd</sup>). In addition, owners are burdened to contribute toward block common services in equal shares.

We have provided a quote based on the annual cost of all routine services we understand are required. Routine services are automatically carried out throughout the year or under contract (e.g. ground maintenance). We have tried to quote as accurately as possible at this stage however please advise if you require costs for any additional services.

Our quote excludes costs for any general or reactive repairs. Costs for reactive repairs would be obtained as and when required then invoiced to each owner at cost. It is likely your factoring invoices will fluctuate dependant on the one-off repairs carried out. Please note, the owners will be fully aware of any additional works a larger nature which require to be tendered. Please see section 4 for more information.

We request a one-time float payment per unit to assist funding maintenance costs. We would recommend £300.00 per unit.



# 3. Routine Service Detail

Cleaning	<p>We have included a quote for cleaning via the same company that are arranging the concierge Tupee. The quote allows for a cleaner to attend site daily for 4 hours per day. A full specification will be agreed pre-start date which specifies duties to be carried out on a daily basis (e.g. swimming pool, changing area and reception area are to be cleaned daily).</p> <p>The cleaner will complete sign in sheets so that there is a record of visits. Abby Cleaning will supply a development tablet for use by both the cleaner and concierge so that photos can be taken of all tasks completed. This ensures the development is cleaned to a consistently high standard moving forward.</p>
Ground Maintenance	<p>We have used costs for this service from the current factors budget. We also reached out to Spruce Gardens who confirmed they will share exact costs if instructed by an owner.</p>
Life Systems	<p>Life systems are common fire and emergency systems within the development which require to be tested as per relevant regulations to ensure they remain in working order. At James Square this includes emergency lights, fire alarm panel &amp; smoke vent, dry risers. Please note if appointed we will instruct contractors to carry out an assessment of the building to ensure no life systems are missed.</p>
Lifts	<p>We have included a cost for a lift maintenance contract. As the lift is already under contract, we have utilized the current factors costs. As the agreement is taken out by the factor on behalf of the owners, it would simply be transferred over to the new managing agent. This will avoid any cancellation charges. We believe the current lift contractor is KONE and we have reached out to them for exact quotes and terms of the maintenance schedule.</p>
CCTV	<p>We have used costs for this service from the current factors budget.</p>
Pool / Sauna	<p>We have included a quote from Aquateq who can carry out maintenance of both the sauna and pool. This would coincide with the care takers pool responsibilities. We have attached the quote by Eagle Leisure which provides more information. We recommend a PPM check is carried out fortnightly, but we have reached out the pool maintenance company for their recommendations.</p>

### 3. Routine Service Detail (cont.)

Caretaker & payroll	We have included a quote for the concierge payroll services. This includes 40 hours per week salary, holiday pay, national insurance, pension as well as a charge for admin & finance.
Landlord Supply	We have included costs based on the 2024/25 budget via the current factor.
Ad-hoc Repair Budget	We have included a budget for ad-hoc repairs and maintenances. Please note actual costs may vary dependent on the repairs carried out.
Insurance	<p>A common building insurance policy ensures no common parts of the development are left uninsured.</p> <p>The figures have been based upon the declared value £30,000,000. We have been quoted a premium rate of 13p/£1000 and this is subject to the current Insurance Premium Tax rate of 12%.</p> <p>Cover would be subject to a £1,000 Escape of Water excess and subject to the following Flat Roof Condition.</p> <p><b><i>FLAT ROOF CONDITION</i></b> - <i>It is a condition precedent to the liability of the Company under this Policy that all flat roofs are inspected at least annually by a qualified person and all defects found remedied immediately.</i></p>
Newton Management Fee	<p>Our management fee covers all our time in managing the development on behalf of the owners and includes:</p> <ul style="list-style-type: none"><li>Regular site visits</li><li>Collection of client funds</li><li>Production of quarterly itemised statements</li><li>Management of contractors</li><li>Arranging repairs (both proactive and reactive)</li><li>Annual General Meeting with owners</li><li>Managing building insurance cover</li></ul>

## 4. One-off Maintenances & Contractors

Any works out-with the prearranged services would be invoiced to each owner at cost. For maintenances of a larger nature, we would obtain quotes from no less than three contractors for the owner's consideration. We always quote from a variety of contractors, from independent tradesmen to larger companies. In all cases we look for the most cost-effective resolution to the repair in question.

Prior to taking on a new development we agree cost thresholds which allow us to carry out minor repairs without deference to the owners. Please note, your invoice notes will advise of any additional repairs that have been carried out.

If several repairs or maintenances are required, we will work with the committee/owners to create a timeline of work. This ensures works are carried out timely but at a rate that is as affordable as possible.

Over the years we have formed a list of reliable contractors, all approved via our strict vetting process. The process is based upon our company criteria, quality checks, the Property Factor Code of Conduct, first-hand evidence of their work and if we deem necessary, references.

We implement transparency across the board. All original contractor invoices are available to view. We do not take commission from any contractor as we feel it risks serious conflict of interest.



# 5. Accounting & Invoicing

We implement a simple accounting process, issuing straightforward accounts to each owner for actual expenditure in arrears. The only services that are charged in advance are insurance premiums and our management fee. We issue accounts on a quarterly basis for flatted properties and mixed sites (flats and houses) and on a bi-annual basis for housing developments.

We request a one-off float payment which will be itemised on the introductory invoice. As we invoice in arrears the float allows us to pay out on goods and services before invoicing and being paid by the owners. Floats are fully refundable (minus any outstanding charges) should the factoring arrangement end.

We offer a variety of payment methods and facilities. Owners can opt to settle their invoice in full upon receipt, via our website, bank transfer, over the phone, by cheque or in person at our office. If preferred owners can make smaller monthly contributions via direct debit.

At tender stage we provide an estimated direct debit amount based on our projected annual costs. This figure will be reviewed annually and owners will be advised if an increase or decrease is required.

Owners will be sent a copy of our 'how to read your invoice' document within the welcome packs. We execute a tried and tested debt recovery process, details of which are also provided within the Welcome Packs.



# 6. Additional Information

## The Team

Each development is allocated a specific property manager to ensure continuity and accountability. The property manager will be the clients first point of contact and will be on hand to offer support and advice as and when is required.

Each property manager has an assistant working with him/ her. This means there will always be someone available to deal with your enquiries.

Both our accounts & debt recovery departments are based in our Glasgow head office. They are readily available to assist all clients as and when required.

## Adhere to Regulatory Authorities

We are registered with the PFSA (registration number PF000108) and ensure that we carry out our duties in full compliance with the Code of Conduct as laid out by the Scottish Government.

Newton has presence on the board of directors of the Property Managers Association Scotland (PMAS) underlining our dedication to ensuring best practise in the factoring industry.

## The Newton Academy

We have created our own Newton Academy, which has been set up to provide consistent, best-in-class training to all our Property Management team. This means that our staff are trained 'The Newton Way' and they can use the additional skills and expertise they pick up to provide the best level of service they can to our customers and communities. This is the first of its kind in Scotland, and something that we are very proud to call our own.

# Thank you

We manage over 1000 residential developments equating to 40,000 units across Scotland. From traditional buildings to new build flatted blocks, housing developments and everything in between.

Our customers prefer us because we offer value for money, trust and transparency.

That's helped us achieve an average annual customer retention rate of 99.56% since we started tracking this in 2012.

What happens next?

1. Review your tender document and make sure you are happy with it.
2. Speak to your Newton representative who will explain what is required to hold a quorate meeting and vote.
3. Arrange owners meeting (we can help with this too!)
4. Provide Newton with our start date, and your current factor with their termination date.
5. Sit back and relax... We'll do the rest.

Newton is here to help you every step of the way!

**For any questions, please contact us.**

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