

the address

Registered property factor no: PF000103

YOUR NEWSLETTER FROM JAMES GIBB RESIDENTIAL FACTORS

SUMMER 2021



Strengthening the Team

Over the past few months, and as part of our continuous improvement programme, we've been looking at ways in which we can further improve our customer experience. Over the past year and a bit (since the start of lockdown, really), the volume of calls, requests and queries we've had has been significantly greater than was the case pre-pandemic. Whether this is a direct result of customers working from home or an underlying consequence of COVID restrictions or a general shift in available communications use, we may never know but we are committed to looking at ways to deal with this. We have just about finalised a fairly radical operational re-structure plan which will allow us to manage successfully in what appears to be the new normal. As a business, it's critical that we not only react to change but we react with a planned, methodical and tested approach. Our expectation is that we'll be able to share our plans with you in our next edition of the newsletter by which time, at least partial implementation will have occurred. In the meantime, we'll be making some changes to the options on our telephone line, so please ensure you listen carefully and choose the correct option."

The pandemic has had various consequential effects on us all and we are committed to coming out of this better, healthier and stronger than before.

Welcome

Firstly, we hope you are managing to stay safe and well during the on-going situation we find ourselves in. Hopefully, there might be some light at the end of the tunnel and we look forward to easier and better times ahead.

This applies, as well, to our working environment at James Gibb. Most of our staff are still working from home but we have all our risk assessments in place as well as physical changes to our offices (layout, Perspex partitions between desks etc.) to allow a safe and phased return of our staff and get back to normal. There's no doubt that, despite our significant investment in additional staff and IT equipment, our customers have had to wait longer than we would have hoped for replies to queries and requests. This is unfortunate but very much in line with most aspects of our life over the past year.

We look forward, very soon, to returning to the exemplary level of service we always strive to achieve. In the meantime, thank you for your patience and thank you to all our staff who have worked tirelessly, under difficult circumstances, to deliver the best service possible in such unusual conditions.

THE JAMES GIBB TEAM



Block Insurance Renewal

Each year, at this time, we enter negotiations with our insurance broker to ensure we are able to obtain the best overall deal on our block insurance renewal policy.

As you'll be aware, last year we changed our insurer to Protector who offered us the best deal in a hardening market. During this time, we have found that Protector, Marsh (our broker) and our in-house team at James Gibb have formed a particularly good working relationship and, as such, we were keen to build on this for the coming year.

For a variety of reasons (hardening market, high industry claims, External Wall Systems risks, decreasing number of insurers interested in this market, etc etc) the communal residential insurance market is, once again, imposing significant premium increases across the board. Average increases of 20 – 30% are common this year.

After many hours of talks, discussions and negotiations, Protector have agreed to cap this year's increase at 10%, such is their commitment to working with us on your behalf. In addition, an index linked increase in declared value (where revaluations have not been conducted for over two years) has been capped at 2.5%. This ensures you sum insured matches full re-build costs.

Average premium increases

The block insurance market has hardened, once again, this year and average premium increases across the sector are in the range of 25% so, although a 10% premium increase is not what we'd want to have to pass on, it really is a very good deal given current market conditions.

As has been the case in previous years, the vast majority of claims result from escape of water from private dwellings. This is frustrating as most of these perils are completely avoidable with some preventative maintenance; repairing bath and shower seals, checking washing machine hoses, servicing boilers etc. As high claims lead to high premiums, we are working with Protector, on a risk management programme, in an attempt to reduce the volume of such claims. As soon as restrictions allow, site visits will be made to our worst affected developments (some have already taken place) and work with homeowners to ensure water leaks and consequent damage are minimised.

Preventative maintenance plan

We would also encourage, as we have previously, all homeowners to ensure they have a preventative maintenance plan in place, to check for early signs of problems. This encouragement is, especially, extended to Landlords who have a duty to ensure their properties are properly maintained.

At the time of writing, final premiums for individual developments have not been finalised but will be in place by renewal on 28th May. We'll be examining the claims experience within each development, and apply the overall premium increase fairly. Those developments with a high claims experience may see an increase in excess of 10% allowing those, whose claims experience has been low, or nil to benefit from an increase of lower than 10%. It's fair that a low claims development is not penalised financially by those developments with a high claims rate.

Our commission levels, remain as before and can be found in your Development Schedule, available on your JG+ Portal or by contacting us.

Also, your new schedule of cover / insurance certificate, which provides details of premium, sum assured, level of cover etc. is available on the Portal, or by contacting us.

For those living in houses, your Public Liability renewal is unaffected by the premium increase.



James Gibb Leading the Way

As well as focussing on our professional approach within the business, and the delivery of exemplary customer service, it's very important for us to have a presence in the wider Scottish factoring industry.

We are delighted to announce that our Managing Director of Operations, Nic Mayall, has recently been appointed President of the Property Managers Association Scotland (PMAS).

PMAS is the leading trade association for factors in Scotland and promotes high standards of property management and professionalism through advice, training and guidance. Congratulations, Nic, and we're sure you'll continue to support the continual improvement of our industry throughout your term.

PMAS' immediate past president is David Reid, our Group Managing Director. David, however, has not given up his external influence and continues to use his expert knowledge and skills by forming an integral part of a number of working groups set up to improve the lives of homeowners in Scotland. One group that David has been heavily involved in relies on his knowledge, within the Scottish Parliament, working with them and giving advice, from a homeowner's viewpoint, in the on-going issues surrounding external wall systems (cladding) on apartment blocks. The path to change here can be quite slow but, with input from experts such as David, our hope is that the end result will be more beneficial for all homeowners affected by this problem.



Coming out of Lockdown

We mentioned, in our welcome section, that we're hoping to soon start a phased return to the office.

That's great news for us all. We are delighted, however, to have already restarted our site inspections and visits and our Development Managers are enjoying being "back out there" speaking to our customers and committees and having the ability to carry out proper inspections once again.

In addition, all routine repairs etc. have now recommenced with each contractor making sure that all works are COVID secure.

One area of restriction that still exists, of course, is face to face committee meetings and AGMs. Until these return, please remember we can easily conduct meetings electronically using Zoom. We encourage you to ask us to arrange such meetings if you've not already done so. Some of our committees actually prefer the easy availability of Zoom meetings rather than having to gather in a cold school hall so we will continue to offer this service as an option when restrictions are lifted.



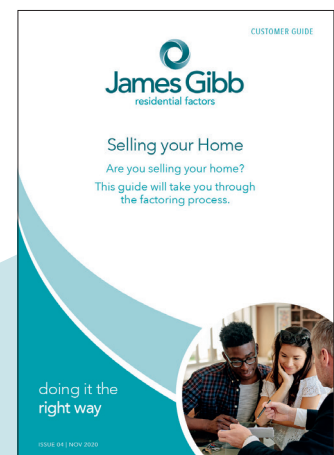
Selling your Home?

Over the past few months, we have seen a significant increase in home sales transactions.

There's so much to do when planning a move but please don't forget to let us know, through your solicitor, in plenty time. (Minimum 14 days' notice of sale date). There's so much that we need to do to allow your solicitor to process the sale smoothly so it's important that we have sufficient time to do this and avoid a delay in the sale date.

Please ask your solicitor to email propertysales@jamesgibb.co.uk to advise of the sale.

Another of our handy guides "*Selling your home*" gives you all the information you need to ensure that this part of the process, at least, goes smoothly. This guide is available, of course, on our website and a hard copy can be requested if you don't have access to the internet.



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doing it
the right way

New Customer Guide

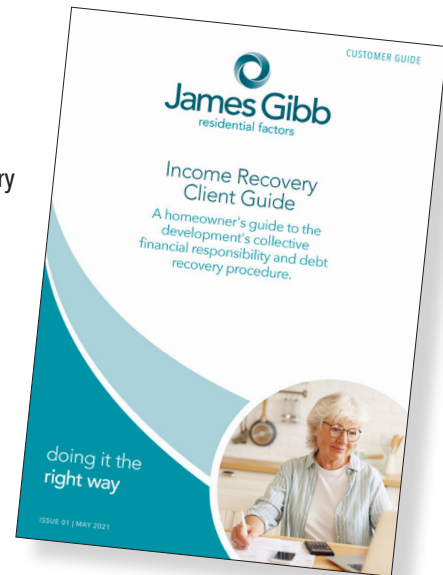
A number of our customers have been asking for some expansion of the detail, given in our Written Statement of Services, with regard to income recovery and the distribution of debt and legal costs.

As a result, we have produced another of our handy guides which, we hope, will clarify any unresolved queries you may have.

Please have a look at it, on-line at www.jamesgibb.co.uk. You'll find it in our documents and guides tab / customer guides / Income Recovery.

As usual, if you do not have access to the internet, you can contact us and request a hard copy.

Our other customer guides, available on our website, have been very well received by those who have requested information so, if you've not already done so, please have a look. We don't think they'll ever be shortlisted for the Booker Prize awards, but they are quite useful!



Annual Charity Donations

Over the years, we have been privileged to be able to donate to various charities chosen by you. This year, we, once again, ask that you consider nominating a local charity or a charity that has helped you or your family.

We'll donate £500 to two charities from each of our offices (Edinburgh, Glasgow, Aberdeen and Dundee) chosen randomly from your nominations.

All we ask is that you send your suggestions either by letter to our Bellahouston Office or by email to enquiries@jamesgibb.co.uk, along with your name and account number (or property address) by 2nd July 2021 and we'll randomly select after that date. As before, we'll publish your name and development along with your chosen charity in our next newsletter.

£500 can make a significant difference to some charities so please don't be shy - send us your nomination. It really can make a big difference.