

WRITE OFF POLICY - FORMER OWNER FACTORING BALANCES

1. INTRODUCTION

This document outlines the Association's policy in relation to Writing-off former owners factoring arrears.

2. BACKGROUND

2.1 The Association currently provides property management services to owner-occupiers within its area of operation.

2.2 Owners are responsible for paying for these services and the Association pursues recovery in accordance with the Factoring Policy.

3. CRITERIA

There are circumstances when it is not possible to recover all monies due to the Association. Therefore, writing off debts will only be considered as irrecoverable in the following instances:

- a) The owner moves away and there is no forwarding address
- b) The owner's whereabouts are known but the level of debt is not cost-effective to pursue. i.e. where the balance is less than £50

4. FORMER OWNER REGISTER

Balances which have received the authorization of the Management Committee to be written off will be held on a register and should we hear the whereabouts of the owner at a later date the debt will be pursued.

5. REPORTING PROCEDURES

5.1 The Housing Manager will be responsible for submitting an annual report detailing the cases to be written-off. This will be presented to the Management Committee, on the recommendation of the Housing Services Sub-Committee.

5.2 In accordance with existing procedures for debt matters cases will be presented anonymously.

6. POLICY REVIEW

6.1 The Policy will be reviewed and amended as necessary every five years.

6.2 The Policy was agreed by the Management Committee on 24 April 2019.