

PROPERTY FACTORS (SCOTLAND) ACT 2011

EXPLANATORY NOTES

THE ACT

Part 1 – Registration of Property Factors

Section 7 – Duty of responsible person to provide information

29. Subsection (2) requires the responsible person for any registered property factor to notify the Scottish Ministers of any changes in the information supplied under section 3(2)(a) to (d) in connection with the original application for registration. It also requires the responsible person to notify the Scottish Ministers of any changes in any information supplied under this subsection.
30. Subsection (3) requires all registered property factors to provide the Scottish Ministers with an annual notice giving details of all properties or land in relation to which the property factor has acted as property factor in the year to which the notice relates (or confirming that there has been no change in this information since the last notice under this subsection or, where the property factor only became registered during the year, in the information supplied under section 3(2)(e)).
31. Subsection (4) requires that any notice under subsection (2) or (3) must be accompanied by such fee as the Scottish Ministers may determine. Subsection (5) gives the Scottish Ministers the power to prescribe those fees by regulations (subject to not setting fees at a level that produces income greater than that needed for cost-recovery – see section 3(5)). In addition, regulations may prescribe how the fees are to be arrived at and cases in which no fee is payable.
32. Subsection (6) makes failure to comply with subsection (2) or (3) an offence, while subsection (7) makes it an offence to provide false information in a notice required under those subsections. In each case, the penalty for the offence is a fine not exceeding level 3 on the standard scale (subsection (8)).