



COMMUNITY SCHEME FINANCE



# UNFINANCED LEVY COLLECTION

## WHO ARE WE?

ZDFin is a specialist finance company providing smart solutions for Community Schemes, be they **Sectional Title Bodies Corporate, Homeowners' Associations** or **Share Block companies** ("Community Schemes") on competitive terms and at a favourable interest rate.

## HOW CAN WE HELP YOU?

ZDFin's team has a wealth of practical experience in both property management, finance and financial management pertaining to **Community Schemes**.

At ZDFin we understand the unique challenges **Community Schemes** face and have various financial products which have been formulated, tried and tested, to assist **Community Schemes**.

## ZDFIN SERVICES OFFERED

- Equipment Rental Finance
- Executive Managing Agent (EMA)
- Insurance
- Levy Finance and Specialist Collections
- Loans
- Overdraft Facility
- Unfinanced Levy Collection Services

## ABOUT OUR UNFINANCED LEVY COLLECTION SERVICES

ZDFin, with the combined **Property Management** and **Legal experience**, have learnt first-hand that not all schemes are good candidates for **Levy Finance**, and as such we provide an **Unfinanced Levy Collection** service to these schemes.

With ZDFin's **Unfinanced Levy Collection** service, our in-house legal team manages the collection of all levy debt owing to the scheme. We, inter alia, attend to the pre-legal collection; oversee and instruct an external panel of attorneys; report to the **Managing Agent** and **Trustees** on a monthly basis; attend regular meetings with the **Trustees** and the **Managing Agent** to go through legal updates; and we check legal fees to ensure the scheme is not being overcharged for services rendered by external attorneys.

The difference between our **Unfinanced Levy Collection** service and our **Levy Finance Product** is that we offer the legal management and collection services to the scheme without the financial assistance.

### This product is best suited to schemes which either:

- Have sufficient cash reserves and do not require financial assistance to operate or fund the legal action, but need professional assistance with the collection of levy arrears; or
- Where the scheme has financial issues, but ZDFin does not consider the scheme a viable candidate for **Levy finance**. This would be in instances where the debt exceeds the underlying value of the unit and/or where the **Levy Finance Product** may lead to the scheme being at risk of being stuck in a proverbial debt trap.

ZDFin understand that quick and effective recovery of levy arrears is paramount to the successful running of the scheme, and we have seen, all too often, schemes implode as a result of non-paying owners.

**If you have any questions, please don't hesitate to contact us:**

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