

# Buying timeshare holidays

How to avoid the pitfalls





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*This leaflet sets out general guidelines. All legal rules have exceptions and variations. How the law applies to you depends on the facts of your case. If you think you have a legal claim and cannot get a satisfactory answer from the trader, get advice from your local authority's trading standards service or a citizens advice bureau or a solicitor.*

Blue skies, golden sands, warm breezes and the scent of acacia blossom... dream holidays come in all shapes and sizes.

So do holiday scams. This leaflet will help you make informed choices about timeshare holidays and help you to avoid the pitfalls.

# What is timeshare?

You're buying the right to spend time - usually a week or two once every year - in a particular property for three years or more.



## Timeshare presentations

You may be approached in your hotel or at the beach and told that you've won a free holiday or a prize to get you to go to a presentation.

- Be very wary of the hard sell – ask for time to think it over and get independent advice.
- Don't be afraid or embarrassed to walk out if its not what you want.

- Never sign **anything** you don't understand and don't pay in advance (it is illegal for a seller to take money on the spot). Remember don't sign **anything**, no matter how much you're pressured, unless you are sure it's exactly what you want.
- Insist that any promises are put in writing there and then.

## How does the law protect buyers?

If you're buying timeshare anywhere in the European Economic Area (EEA)<sup>1</sup> you have certain minimum rights:

- A right to a ten day (14 calendar days under UK law) cooling off period from the day you sign the timeshare contract – during this time you can cancel the contract for any reason without penalty
- Sellers are strictly prohibited from seeking or accepting any money from buyers during the cooling off period, for themselves or anyone else
- Any linked credit agreement is cancelled when you cancel the timeshare contract

<sup>1</sup> The official languages of the EEA are English, French, German, Italian, Dutch, Danish, Greek, Spanish, Portuguese, Swedish, Finnish, Norwegian and Icelandic.



- You have a right to documentary information and a written contract in your own language and key information in the brochure must be included in the contract if the purchase goes ahead
- All timeshare contracts should contain basic minimum information as described in the Timeshare Directive 94/97/EC.

It should include amongst other things:

- the names and addresses of the parties to the contract
- an accurate description and completion date for the property
- the purchase price and other charges relating to the use of common facilities, taxes, fees and administrative charges.

# Before you buy ask yourself these questions

Remember that if it seems too good to be true, it usually is.

- Does what is on offer represent good value for money? (add in flight and food costs)
- Have you realised that the value of your timeshare may go down over time?
- Beware of money back guarantees – these could be difficult to claim in practice.
- What are the maintenance costs each year and could they increase sharply? Have you checked other suppliers and compared prices?
- Do you have a say in how the timeshare operates?
- If they're offering exchanges with other owners – where are these and when are they actually available?





## Re-selling timeshares

Re-selling timeshares is often difficult. The real resale value of your timeshare is often well below your expectations. This is where fraudsters can step in.

If you already own a timeshare a seller may try to persuade you to buy a better one, on the understanding that he or she will sell your current package. This is the buy-sell scam. Your 'sale' never happens and you are left with two timeshares.

You could be cold called. The caller may claim that they have a buyer for your timeshare who is prepared to pay top price. They may say you need to pay them up front to make the sale happen – for lawyers, land registry, tax arrears etc. You may find that you're being conned and that you have paid out for nothing.

## Holiday and vacation clubs – these are **not** covered by timeshare legislation

Holiday packs and vacation club schemes are **not** covered by timeshare legislation so you **don't** have the right to cancel – mistakes can be expensive.

These holiday and vacation clubs offer holidays long into the future, which are not tied to a particular property.

Don't let yourself to be pressured into buying and walk away if you are unhappy.

## Other areas not covered by timeshare legislation

- Timeshare under 36 months.
- Floating vessels, such as, canal boats, narrow boats, pleasure boats and houseboats.



## Further advice

You can get more information and advice from:

Trading standards departments – they are responsible for enforcing the UK's timeshare law. Your local trading standards office is in the phone book under the local authority to which you pay Council Tax.

website [www.tradingstandards.gov.uk](http://www.tradingstandards.gov.uk)

Citizens advice bureaux (CAB) offer help with consumer issues. To find your local CAB look in the phone book.

website [www.nacab.org.uk](http://www.nacab.org.uk)

Timeshare Consumers Association (TCA) can advise on consumer issues.

Telephone 01909 591 100

email [info@timeshare.org.uk](mailto:info@timeshare.org.uk)

Organisation for Timeshare In Europe (OTE) is based in Brussels and can advise on reputable companies.

Telephone 00322 533 3069

email [info@ote-info.com](mailto:info@ote-info.com)

website [www.ote-info.com](http://www.ote-info.com)

Vacation Owners Independent Coalition in Europe (VOICE) operates a consumer information and help service.

Telephone the OTE number (above)

Association of British Travel Agents (ABTA) operates an independent advice scheme and a conciliation service for disputes.

Telephone 020 7307 1907

email [information@abta.co.uk](mailto:information@abta.co.uk)

website [www.abta.com](http://www.abta.com)

Office of Fair Trading (OFT) does not deal with individual cases but will act where there is evidence of malpractice.

Telephone 08457 22 44 99

email [enquiries@oft.gov.uk](mailto:enquiries@oft.gov.uk)

website [www.oft.gov.uk](http://www.oft.gov.uk)

For details of solicitors with experience in timeshare matters contact the Law Society.

Telephone 020 7242 1222

website [www.solicitors-online.com](http://www.solicitors-online.com)

There is an A-Z index from which you scroll down to travel and tourism.

Department of Trade and Industry (DTI) has useful information on timeshare on its website

[www.dti.gov.uk/ccp/](http://www.dti.gov.uk/ccp/) – there is an A-Z

index on the left from which you scroll down to timeshare.