



Timeshare Act 1992 (repealed)

1992 CHAPTER 35

F1

Textual Amendments

F1 Act repealed (23.2.2011) by [The Timeshare, Holiday Products, Resale and Exchange Contracts Regulations 2010 \(S.I. 2010/2960\)](#), reg. 36(1), [Sch. 8 Pt. 1](#) (with reg. 37, Sch. 7)

1 Application of Act.

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1A Obligations to provide information.

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1B Advertising of timeshare rights.

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1C Obligatory terms of timeshare agreement.

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1D Form of agreement and language of brochure and agreement

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Changes to legislation: There are currently no known outstanding effects for the Timeshare Act 1992 (repealed). (See end of Document for details)

1E Translation of agreement.

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2 Obligation for timeshare agreement to contain information on cancellation rights.

- (1) A person must not in the course of a business enter into a timeshare agreement to which this Act applies as offeror unless the offeree has received the agreement and it complies with the following requirements.
- (2) The agreement must state—
 - (a) that the offeree is entitled to give notice of cancellation of the agreement to the offeror at any time on or before the date specified in the agreement, being a day falling not less than fourteen days after the day on which the agreement is entered into, and
 - (b) that if the offeree gives such a notice to the offeror on or before that date he will(subject to section 5(9) of this Act) have no further rights or obligations under the agreement, but will have the right to recover any sums paid under or in contemplation of the agreement.
- (2A) If the agreement includes provision for providing credit for or in respect of the offeree, it must state that, notwithstanding the giving of notice of cancellation under section 5 or 5A of this Act, so far as the agreement relates to repayment of the credit and payment of interest, it will continue to be enforceable, subject to section 7 of this Act.
- (2B) Subsection (2C) below applies if—
 - (a) the price under the timeshare agreement is covered fully or partly by credit granted under a timeshare credit agreement to which this Act applies,
 - (b) the offeree is an individual, and
 - (c) the accommodation which is the subject of the timeshare agreement is accommodation in a building, or some or all of the accommodation in the pool of accommodation which is the subject of the agreement is accommodation in a building.
- (2C) The timeshare agreement must state that, if the offeree gives to the offeror a notice as mentioned in subsection (2)(b) above or a notice of cancellation of the agreement under section 5A of this Act which has the effect of cancelling the agreement—
 - (a) the notice will also have the effect of cancelling the timeshare credit agreement,
 - (b) so far as the timeshare credit agreement relates to repayment of credit and payment of interest, it shall have effect subject to section 7 of this Act, and
 - (c) subject to paragraph (b) above, the offeree will have no further rights or obligations under the timeshare credit agreement.
- (2D) Subsection (2E) below applies if—
 - (a) the offeree is an individual, and
 - (b) the accommodation which is the subject of the timeshare agreement is accommodation in a building, or some or all of the accommodation in the pool of accommodation which is the subject of the agreement is accommodation in a building.

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- (2E) The agreement must state that the offeree may have, in addition to the rights mentioned in subsection (2) above, further rights under section 5A of this Act to cancel the timeshare agreement.
- (2F) The agreement must contain a blank notice of cancellation.
- (3) A person who contravenes this section is guilty of an offence and liable—
 - (a) on summary conviction, to a fine not exceeding the statutory maximum, and
 - (b) on conviction on indictment, to a fine.
- (4)

3 Obligation for timeshare credit agreement to contain information on cancellation rights.

- (1) A person must not in the course of a business enter into a timeshare credit agreement to which this Act applies as creditor unless the offeree has received the agreement and it complies with the following requirements.
- (2) The agreement must state—
 - (a) that the offeree is entitled to give notice of cancellation of the agreement to the creditor at any time on or before the date specified in the agreement, being a day falling not less than fourteen days after the day on which the agreement is entered into, and
 - (b) that, if the offeree gives such a notice to the creditor on or before that date, then—
 - (i) so far as the agreement relates to repayment of credit and payment of interest, it shall have effect subject to section 7 of this Act, and
 - (ii) subject to sub-paragraph (i) above, the offeree will have no further rights or obligations under the agreement.
- (3) The agreement must state that it is a timeshare credit agreement for the purposes of this Act.
- (4) Subsection (5) below applies if—
 - (a) the offeree is an individual, and
 - (b) the accommodation which is the subject of the timeshare agreement to which the timeshare credit agreement relates is accommodation in a building, or some or all of the accommodation in the pool of accommodation which is the subject of that timeshare agreement is accommodation in a building.
- (5) The timeshare credit agreement must state that, if the offeree gives a notice under section 5 or 5A of this Act of cancellation of the timeshare agreement which has the effect of cancelling it, the notice will also have the effect of cancelling the timeshare credit agreement (with the same consequences as mentioned in subsection (2)(b)(i) and (ii) above).
- (6) The agreement must contain a blank notice of cancellation.

4 Provisions supplementary to sections 2 and 3.

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5 Right to cancel timeshare agreement.

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5A Additional right to cancel timeshare agreement.

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5B Advance payments.

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6 Right to cancel timeshare credit agreement by giving notice.

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6A Automatic cancellation of timeshare credit agreement.

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7 Repayment of credit and interest.

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8 Defence of due diligence.

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9 Liability of persons other than principal offender.

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10 Enforcement.

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10A Civil proceedings.

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11 Prosecution time limit.

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12 General provisions.

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13 Short title, etc.

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SCHEDULE 1

MINIMUM LIST OF ITEMS TO BE INCLUDED IN A TIMESHARE AGREEMENT TO WHICH SECTION 1C APPLIES

- (a) The identities and domiciles of the parties, including specific information on the offeror's legal status at the time of the conclusion of the agreement and the identity and domicile of the owner.
- (b) The exact nature of the right which is the subject of the agreement and, if the accommodation concerned, or any of the accommodation in the pool of accommodation concerned, is situated in the territory of an EEA State, a clause setting out the conditions governing the exercise of that right within the territory of that State and if those conditions have been fulfilled or, if they have not, what conditions remain to be fulfilled.
- (c) When the timeshare accommodation has been determined, an accurate description of that accommodation and its location.
- (d) Where the timeshare accommodation is under construction—
 - (i) the state of completion,
 - (ii) a reasonable estimate of the deadline for completion of the timeshare accommodation,
 - (iii) where it concerns specific timeshare accommodation, the number of the building permit and the name and full address of the competent authority or authorities,
 - (iv) the state of completion of the services rendering the timeshare accommodation fully operational (gas, electricity, water and telephone connections),
 - (v) a guarantee regarding completion of the timeshare accommodation or a guarantee regarding reimbursement of any payment made if the accommodation is not completed and, where appropriate, the conditions governing the operation of those guarantees.
- (e) The services (lighting, water, maintenance, refuse collection) to which the offeree has or will have access and on what conditions.
- (f) The common facilities, such as swimming pool, sauna, etc., to which the offeree has or may have access, and where appropriate, on what conditions.
- (g) The principles on the basis of which the maintenance of and repairs to the timeshare accommodation and its administration and management will be arranged.
- (h) The exact period within which the right which is the subject of the agreement may be exercised and, if necessary, its duration; the date on which the offeree may start to exercise that right.
- (i) The price to be paid by the offeree to exercise the right under the agreement; an estimate of the amount to be paid by the offeree for the use of common facilities and services; the basis for the calculation of the amount of charges relating to occupation of the timeshare accommodation, the mandatory statutory charges (for example, taxes and fees) and the administrative overheads (for example, management, maintenance and repairs).
- (j) A clause stating that acquisitions will not result in costs, charges or obligations other than those specified in the agreement.
- (k) Whether or not it is possible to join a scheme for the exchange or resale of the rights under the agreement, and any costs involved should an exchange or resale scheme be organised by the offeror or by a third party designated by him in the agreement.
- (l) Information on the right to cancel or withdraw from the agreement and indication of the person to whom any letter of cancellation or withdrawal should be sent, specifying also the arrangements under which such letters may be sent; where appropriate, information

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on the arrangements for the cancellation of the credit agreement linked to the agreement in the event of cancellation of the agreement or withdrawal from it.

- (m) The date and place of each party’s signing of the agreement.

Textual Amendments

F17 Sch. 1 para. (l) omitted (1.9.2003) by virtue of [The Timeshare Act 1992 \(Amendment\) Regulations 2003 \(S.I. 2003/1922\)](#), reg. 1, [Sch. para. 10\(2\)](#)

SCHEDULE 2

Section 10.

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