

TIME SHARING: NEW EU DIRECTIVE TO PROTECT VACATIONERS



The concept of time share has become very popular among tourists heading to the sun and beach destinations. Experts warn potential clients to be careful when signing the contract. New EU directive should protect the clients better.

Time sharing has become a very popular option for many vacationers who love going back to the same destination, and enjoy the beach and sea as well as the apartment they visited in the previous years.

Recently, the German Association for the Protection of the Real Estates Abroad (DSA) warned German travelers about the drawbacks of the concept, reported Welt.de. Vacationers should be prepared to reach deeper into their pockets than they might have expected when going for time share.

How does time sharing work? The clients simply sign a contract and buy the right to stay in a specific apartment during a certain period, usually one week. Also, the contract often includes another agreement concerning time sharing exchange that mediates the stays in other facilities. This however needs to be paid extra.

Starting in 2011 a new EU directive aims to improve the rights of the time share clients by facilitating the process of canceling the contract. The problematic point of the contracts is usually the period.

Andrea Sack, the lawyer of the European Consumer Center (ECC), explained: "Today the legal protection applies only to 36- month and longer contract periods. So there are many agreements signed for 35 months. That is why the customer should have the right to withdraw the booking within 10-14 days before the purchase, regardless of the duration of the contract."

"In Spain, Greece and Portugal and in Gran Canaria there are many victims of unreliable holiday home providers. Potential customers, for example, participate in some kind of a raffle and then they are persuaded to sign a contract. The providers simply use the holes in the law and the ignorance of people," warned Ms. Sack.

However, according to DSA even with reputable providers time sharing can cost up to \$10,000 a week. Clients also have to count with various charges and travel expenses. Sometimes it is thus more favorable to directly buy an apartment or rent it.

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