
STATUTORY INSTRUMENTS

1997 No. 1081

The Timeshare Regulations 1997

Application of the 1992 Act

2.—(1) Section 1 (application of Act) of the Timeshare Act 1992⁽¹⁾ (“the 1992 Act”) is amended in accordance with paragraphs (2) to (8) below.

(2) In subsection (1)(a) (definition of “timeshare accommodation”) for “intermittent periods of short duration” there is substituted “a specified or ascertainable period of the year”.

(3) In subsection (3) (rights excluded from subsection (1)(b))—

(a) paragraph (a) (rights as the owner of shares or securities), and

(b) paragraph (c) (rights under a collective investment scheme) and the word “or” immediately preceding it,

are omitted.

(4) After subsection (3) there is inserted—

“(3A) For the purposes of sections 1A to 1E, 2(2A) and (2B), 3(3), 5A, 5B and 6A of this Act, subsection (1) above shall be construed as if in paragraph (b), after “become” there were inserted “, on payment of a global price,”.”

(5) For subsection (5) (definition of “timeshare credit agreement”) there is substituted—

“(5) In this Act “timeshare credit agreement” means an agreement, not being a timeshare agreement, under which credit which fully or partly covers the price under a timeshare agreement is granted—

(a) by the offeror, or

(b) by another person, under an arrangement between that person and the offeror;

and a person who grants credit under a timeshare credit agreement is in this Act referred to as “the creditor”.”

(6) Subsection (6) (agreement cancellable under section 67 of the Consumer Credit Act 1974⁽²⁾) is not a timeshare agreement or a timeshare credit agreement) shall cease to have effect.

(7) After subsection (6) there is inserted—

“(6A) No timeshare agreement or timeshare credit agreement to which this Act applies may be cancelled under section 67 of the Consumer Credit Act 1974.”

(8) After subsection (7) there is inserted—

“(7A) This Act also applies to any timeshare agreement if—

(a) the relevant accommodation is situated in the United Kingdom, or

(b) when the agreement is entered into, the offeree is ordinarily resident in the United Kingdom and the relevant accommodation is situated in another EEA State.

(7B) For the purposes of subsection (7A) above, “the relevant accommodation” means—

(1) 1992 c. 35.

(2) 1974 c. 39.

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- (a) the accommodation which is the subject of the agreement, or
- (b) some or all of the accommodation in the pool of accommodation which is the subject of the agreement,

as the case may be.”

- (9) In section 12(6) of the 1992 Act (definitions) after the definition of “credit” there is inserted—
““EEA State” means a State which is a Contracting Party to the Agreement on the European Economic Area signed at Oporto on 2nd May 1992 as adjusted by the Protocol signed at Brussels on 17th March 1993,”.