

[REDACTED]  
U.K.  
9<sup>th</sup> June 2010

To Whom it may concern

**Brief Summary of Issues re our Timeshare with [REDACTED]**

1. In 2003 we purchased a 1 week timeshare through [REDACTED], an affiliate of [REDACTED]
2. Being limited to English School holidays, we had been unable to get exchange availability with it and so were dissatisfied.
3. In August 2005, in response to an [REDACTED] advertisement and not using our exchange, we booked a cruise and stay holiday which took us to [REDACTED] in Majorca.
4. At [REDACTED], representatives of [REDACTED] convinced us to trade in our Greek 1 week timeshare, for what was explained as a 2 week timeshare with them.

We were informed that the unavailability difficulties we had experienced with [REDACTED] would not happen with this deal as although it was in the green period we would be able to exchange our weeks for holidays at anytime of the year either through themselves or their affiliation with Interval International, without needing to pay the top rates for a red period. This would also be better because exchanging 2 weeks was much more popular than 1 week.

5. We particularly stressed the importance to us of being able to exchange in the English school holiday period, especially August, as we, because of our work, were tied to those holiday periods.
6. Having been assured by the representatives that we would be able to achieve this and also encouraged that we would have 2 weeks rather than 1, we agreed.
7. We were also further encouraged when in working out the cost we were told the deal included a rental income offer, whereby the rental income for our 2 weeks, (calculated as 680 GBP per week X 2, totaling 1380GBP per annum – please see the ‘Value Product’ explanation sheet, original with Reclaimgc). This income would be guaranteed to us if we chose not to use our weeks in any year and sold them back to [REDACTED], who would rent them to other people and pass the income less a commission to us.

We were told therefore that if we did this several times we would get our money back within a number of years, however in order to reduce the initial price we agreed to sell back the first 3 years of this (2005 to 2008)

8. We were also told that at any time we would be able to sell the timeshare back to [REDACTED] who would sell it less a 15% commission.  
(all this is shown in manuscript notes written by the representative on the sheet headed ‘Value Product’ a original of which is with Reclaimgc)

9. The price of the 2 week product was 28,000 GBP (41,045 euros), this was reduced by a trade in value given to our Greece timeshare week of 7050 GBP (10,334 euros), rental income for the first 3 years on the 2 week 4080 GBP (calc as 2 X 680 GBP x 3 years) (5981 euros) and a further discount of 2500GBP (3665 euros) we thought linked to our ability to pay promptly.
10. This left us a balance of 14370 GBP (21,064.98 euros) to pay. We were asked whether we had a credit card with us and whether we could pay on this. To do so I had to use 2 cards and in so doing I had to telephone my bank in England, from the [REDACTED] Finance Office to arrange a temporary higher credit limit. Having done so we paid the full balance on 2 credit cards at the time of purchase. (original credit card slips are with Reclaimgc).  
Nothing was said to discourage us from paying or of a cooling off period without payment, on the contrary we were actively encouraged to pay in full if we could to get the offered price with discounts.  
We now realize that all the prices quoted, used and paid were grossly inflated and invented and not proper market prices.
11. Sometime between 2006 and 2009 (see letters with Reclaimgc), first seemingly through a change of name (2006 letter), then by suspending the activities of [REDACTED] [REDACTED] (see 2009 letter) – it appeared [REDACTED] took over the running of our timeshare. Having been completely unsuccessful in any attempt to use it because of ‘unavailability’, despite all the promises and assurances given to us at the time of purchase and having had other difficulties in anyone understanding the 1 or 2 weeks issue and a particular fiasco related to our daughter using our membership for her honeymoon in Florida, we decided to contact [REDACTED], hoping they would be able to clarify everything.
12. [REDACTED] Customer services responded that they had only a record of us having a 1 week timeshare, the ‘so called’ second week could only be used if we paid a second annual maintenance fee, I told him that this was not explained to us and was not our understanding, he referred to contract article 5, but I stated this was a confusion of terms and the ‘service fee’ stated there appeared to refer to booking with Interval International, as an exchange fee and not a maintenance fee.  
I then queried the matter of the rental income due to us from 2008 onwards and he asked whether I had send a registered letter stating we were not using the weeks, I stated we had no knowledge we had to do this, he informed us it was too late now as we had missed the deadline.  
Needless to say I was very unhappy with these answers. We basically decided this was a total mess and we would not use this again and think about what else we might do.
13. Finally in 2007 we received a special members offer of a 1 week trial holiday at a new resort to be added to our group of resorts, called [REDACTED] in Denia, Spain. We decided to go and in so doing put our case in person to the [REDACTED] representatives on site.
14. We met primarily with a representative called Kevin and one of his male colleagues (possibly called Alex) and we went through all our issues, taking all our papers with us. They appeared shocked and concerned at what we had to say, always giving us the view that all would be well now that [REDACTED] was taking

- over and that [REDACTED] would soon finish trading. Looking at our papers these representative told us in their view we had been mis-sold the green week both on price, having paid what they claimed to be a red price, and because a green week could never achieve what we had stated we needed, that being holiday availability in the English School holidays which could have only been achieved by us buying a much more expensive red week.
15. They encouraged us to write down all our grievances and hand a copy to them and they would pass it to their head office to see if they could deal with it. This we did, a copy of that letter is with Reclaimgc.
  16. In the meantime he (Kevin) would make enquiries to see whether he could do anything to assist while we were there, we particularly wanted to know if they would buy back our timeshare.  
At a later meeting that week Kevin informed us that they could not buy our timeshare as a green week had virtually no value at all and they could not resell it! However, he could offer us a trade in of it against a red week which would meet our needs, he gave us a quote sheet (original with Reclaimgc) which would have required us to pay a further 21520 GBP for this after a trade in allowance and once more the 3 years sold back rental income.  
We rejected the offer outright stating we were not prepared to pay anything further, we once again left very disappointed. We have not had a response to our letter from [REDACTED]

I trust this additional summary helps, we have done nothing with the timeshare since other than considering just trying to sell it for what we now realize would be very little, (despite the large amount we paid for it )simply to get rid of the annual maintenance payments which amount to over 400GBP each year.

This summary was written by [REDACTED] on 8 June 2010 and typed by [REDACTED] in the offices of Reclaimgc on 9 June 2010.