

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations implement Directive [2008/122/EC](#) of the European Parliament and of the Council on the protection of consumers in respect of certain aspects of timeshare, long-term holiday product, resale and exchange contracts (OJ No L 33, 3.2.2009 p10) (“the Directive”). Part 2 contains key definitions and describes the timeshare, long-term holiday product, resale and exchange contracts that are covered by these Regulations.

Part 3 sets out the requirements that must be complied with before a trader enters into a regulated contract with a consumer. This includes requirements relating to advertising and marketing and the information that must be provided to the consumer in good time before the contract is entered into.

Part 4 sets out requirements relating to the regulated contract, including obligations to draw the attention of the consumer to matters relating to the right to withdrawal and the prohibition on advance consideration. This Chapter also makes requirements as to the language of the contract. Part 5 makes provisions relating to the termination of a regulated contract, including the consumer's right to withdraw from the contract without penalty during a 14 day withdrawal period.

Part 6 prohibits a trader from accepting payment from the consumer during the withdrawal period and makes provisions relating to the payment schedule for long-term holiday product contracts.

Part 7 sets out the penalties for offences under these Regulations. A person who fails to comply with regulations 12, 14, 15 or 17 may also commit an offence under Part 2 of the Consumer Protection from Unfair Trading Regulations 2008 (S.I. 2008/1277).

Part 8 places a duty to enforce the Regulations on local weights and measures authorities and the Department of Enterprise, Trade and Investment in Northern Ireland.

Part 9 repeals the Timeshare Act 1992 and revokes both the Timeshare Regulations 1997 (S.I. 1997/1081) and the Timeshare Act 1992 (Amendment) Regulations 2003 (S.I. 2003/1922).

Schedules 1 to 5 set out the standard information forms that the trader is required to use under these Regulations.

Schedule 6 makes consequential amendments. Paragraph 3 amends schedule 13 to the Enterprise Act 2002 so that contravention of the Directive can be enforced under that Act as a Community infringement.

Schedule 7 contains transitional and savings provisions.

Schedule 8 contains repeals and revocations.

A transposition note and an impact assessment of the effect that this instrument will have on the costs to business and the voluntary sector are available from the BIS website (www.bis.gov.uk). They are also annexed to the Explanatory Memorandum which is available alongside the instrument on the OPSI website (www.opsi.gov.uk). Copies have also been placed in the Libraries of both Houses of Parliament.

Changes to legislation:

There are currently no known outstanding effects for the The Timeshare, Holiday Products, Resale and Exchange Contracts Regulations 2010.