



# Timeshare Act 1992 (repealed)

## 1992 CHAPTER 35

### **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—

*Status: This version of this provision no longer has effect.*

*Changes to legislation: There are currently no known outstanding effects for the Timeshare Act 1992 (repealed), Section 2. (See end of Document for details)*

- (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.

(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) .....

**Textual Amendments applied to the whole legislation**

**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)

**Status:**

This version of this provision no longer has effect.

**Changes to legislation:**

There are currently no known outstanding effects for the Timeshare Act 1992 (repealed), Section 2.