Protection of consumers: timeshare, protection of purchasers

1992/0419(COD) - 04/03/1994 - Council position

The Council's common position took over, in full or in part, the European Parliament's amendments incorporated by the Commission in its amended proposal. On certain points (prior information, advance payments), the Council retained the provisions that ensured a higher level of protection for purchasers than that envisaged by the European Parliament. The common position only covered two aspects of timeshare contracts, namely prior information for the purchaser on the particulars of the contract and the termination and withdrawal procedures; the Member States were responsible for the other aspects. - the seller was required to provide the purchaser with a series of minimum information on the property in question: the identity and address of the parties (including the owner of the property); the legal nature of the contract; a precise description of the property and its situation; a range of additional information if the property was under construction; conditions of access to joint services and facilities; the period of use of the property; the price (including charges and costs for administration, upkeep and maintenance); information on the right to termination and withdrawal; - the contract should be drawn up in the language (or one of the languages) of the Member State where the purchaser resided or in the language (or one of the languages) of the Member State of which he was a national, if he so desired. However, the Member State where the purchaser resided could require the contract to be drawn up in each case in its official Community language(s). Furthermore, the seller should provide the purchaser with a suitable translation of the contract in the official Community language of the Member State where the property was situated; - the purchaser would have the right to withdraw within 10 days without giving any reason; - advance payments by the purchaser before the end of this period of deliberation were forbidden. Since this was a minimalist directive, the Member States could adopt or maintain provisions that provided greater protection for purchasers. Member States should comply with the directive no later than three years after its publication (and if possible as soon as they could, i.e. within two years).