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ALASTAIR STEWART TO MODERATE OTE7 BUSINESS FORUM

For the fifth time, the Organisation for Timeshare in Europe has retained the services of TV presenter and commentator Alastair Stewart as moderator of its European Timeshare Business Forum. His career in television started in 1976. Mr Stewart studied economics, politics and sociology at Bristol University. He is one of the few to have presented all of ITN's main news programmes.

The venue for the OTE Forum is the Athens Imperial Hotel in the Greek capital. The conference is scheduled for 7–9 October 2004.

OTE STAGES A SUCCESSFUL MEETING AT ARDA

Delegates at the annual conference of the American Resort Development Association (ARDA) in Las Vegas attended a special breakout meeting, staged by the Organisation for Timeshare in Europe. According to secretary-general Peter van der Mark, considerable interest was expressed in developments in the European timeshare market as well as the work of OTE. Participants also had the opportunity to meet OTE chairman Ron Haylock and chairman-elect Ward Woods.

In a separate development, around 60 delegates attended a session on global timeshare with industry consultant Paul Dean as moderator. A panel of experts -- comprising David Donovan, (Interval International), Preben Vestdam (RCI Europe), Robin Mills (RMI Consortium), Ron Haylock (OTE), and lawyer Eric Gummers (Howard Kennedy) – addressed a range of issues including growth opportunities for timeshare in Europe.

OTE WORKING GROUP FOCUSES ON DRAFT SWISS LAW

An OTE working group, chaired by lawyer Stefan Schalch (Lutz Rechtsanwälte), has reviewed a draft paper outlining government proposals for timeshare legislation in Switzerland. The exercise gave OTE the opportunity to advance its own ideas and recommendations for the new law.

VOICE TO HANDLE COMPLAINTS FROM NON-MEMBER COMPANIES

New procedures have been introduced by the Organisation for Timeshare in Europe for handling enquiries and complaints by UK consumers relating to companies that are not members of OTE. Consumers are now invited to re-direct their enquiries or complaints to the Vacation Owners' Independent Coalition in Europe (VOICE). The UK office is: 224 Liscard Road, Wallasey, Wirral, CH44 5TN. Tel: 0870 240 8993. Fax: 0845 230 2430. Email: uk@voice.eu.com

In explaining the change in procedure, consumers are advised that OTE is first and foremost a trade body whose primary efforts relate to research and training

for timeshare companies as well as communication with OTE members and opinion formers such as politicians and consumer groups.

"These key functions...are all geared to increasing the timeshare industry standards, ensuring quality and raising awareness of the timeshare product," says OTE. "OTE is therefore only able to handle consumer enquiries and complaints pertaining to OTE members, a list of which can be obtained from our website – www.ote-info.com As your enquiry/complaint does not relate to an OTE member, we would ask that you forward your enquiry/complaint to VOICE."

Enquiries or complaints relating to non-member companies of OTE, including resale advice for English-speaking owners/consumers, should now be sent directly to VOICE in the UK via email, fax or post. Consumers are also able to call the dedicated help line number.

OTE member complaints and enquiries will continue to be handled by OTE. The Brussels Secretariat is unable to handle consumer enquiries by telephone. Instead, written communications (with all relevant documentation) should be passed to OTE via email, fax or post.

The contacts are: OTE Consumer Services Department, Rue Defacqz 78/80, 1060 Brussels, Belgium. Fax: 00 32 (0) 2533 3061. Email: info@ote-info.com

VOICE is a non-profit making partnership between OTE and The Association of Timeshare Owners' Committees (TATOC). Its main objectives are to promote timeshare and safeguard the interests of timeshare owners, consumers and the timeshare industry through education, information and advocacy. VOICE also provides advice and guidance for owners/consumers on all matters relating to timeshare.

UK SEMINAR: HAVE YOU BOOKED YOUR PLACE?

There is still time to reserve a space at the UK seminar, organised by OTE and Timeshare Council. The half-day session is scheduled to take place on Monday, 5 July, 2004 at One Whitehall Place, Westminster, London -- followed by a dinner cruise on the River Thames. Delegate rate: £160 per person.

Bookings can be made at OTE, Rue Defacqz 78-80, 1060 Brussels. Phone: 00 322 533 3060. Fax: 00 322 533 3061.

Overnight accommodation is available at the nearby Royal Horseguards' Hotel at a specially negotiated rate of £170. Phone: 0870 333 9122 and quote 'OTE'.

A keynote speaker is Mike Haley, head of European Enforcement at the Office of Fair Trading (OFT).

NEW HEAD OF SALES NAMED FOR NEXUS LEISURE

Vic Gower has joined Nexus Leisure Group to head a new sales division with the aim of adding to its portfolio of products, benefits and opportunities for members. In a 32-year career with First National Consumer Finance, formerly First National Bank, he has been associated with timeshare for the last 14 years.

Since 1990 Mr Gower has been part of a First National team working with the timeshare industry in Europe and Florida to assist UK residents in purchasing timeshare, using innovative finance facilities. He has worked with key developers including Disney and Marriott.

More recently Mr Gower has managed First National's services for Club La Costa, Marriott Vacation Club International's resorts in Spain as well as other Iberian

clients. In his new post, he will be based at the UK headquarters of Nexus Leisure in Harrow, London.

SHAREHOLDERS BACK HAPIMAG BOARD

Shareholders in Hapimag, Europe's "leading supplier of holiday rights of residence," voted to back the Board of Directors' strategy at the company's Annual General Meeting in Zug, Switzerland. They voted by a majority of more than 96 per cent in favour of the Board continuing in office – a move that represented a resounding defeat for the takeover attempt mounted by Thomas Schreiber and his backers. The shareholders also voted for the creation of an advisory board.

RCIRM TO MANAGE NEW LONDON RESORT

RCI Resort Management (RCIRM) will be providing a complete management service for The Priory Club, a new RCI affiliate in the Kilburn/Maida Vale area of London. Services include operations on-site, inventory management and the financial and administrative support of the Club. RCIRM will also advise on the specification of interiors and facilities at the resort. The 36-unit property is due to open at the end of the year or early 2005.

In a separate development, RCI has signed an exclusive agreement with Club Intrawest-Blue Mountain in Canada. With 55 units, the resort is located in Collingwood, Ontario, and the latest addition to the company's network of ski, golf and beach resort locations. It opened in January 2004.

Intrawest Resort Ownership Corp., a subsidiary of Intrawest Corp., manages Club Intrawest with properties in British Columbia, Ontario, Quebec, California, Florida and Hawaii.

JULY GROUNDBREAKING FOR LATEST HILTON RESORT

Groundbreaking for Phase II of the newest Hilton Grand Vacations Club (HGVC) resort in Las Vegas is planned for July with construction of the \$126million expansion scheduled for completion in summer 2006. Timeshare sales are expected to begin in summer 2005.

Located on a 10-acre site, the first 283 units on the famous Las Vegas Strip opened for occupancy in November 2003 and are nearly one-third sold. With the launch of Phase II, 714 units of the planned four-phase, 1,577-unit project will be opened.

INDUSTRY SURVEY UNDERSCORES BENEFITS FOR US ECONOMY

The timeshare industry made a \$66.7 billion economic impact on the US economy in 2002, according to a national study issued by the ARDA International Foundation (AIF), the research and education arm of the American Resort Development Association (ARDA). Conducted by PricewaterhouseCoopers (PwC), the study analyses the impact of timeshare developers and owners and their value to the US economy.

Combined direct and indirect economic impacts as well as fiscal contributions for the industry totalled \$44.4 billion of output, 476,100 full- and part-time jobs, \$15.9 billion in payroll and related income, and \$6.4 billion in tax revenue during 2002. The study confirms the timeshare industry's significant economic

contributions and its prominence as “a growing force within the hospitality sector,” said Howard Nusbaum, president and chief executive officer of ARDA.

According to ARDA, as of 1 January 2003 there are 1,590 timeshare resorts in the United States with a total of 132,000 units. The study is the largest and most comprehensive the industry has undertaken, surveying 3,359 owners and 54 timeshare entities covering approximately 34 per cent of existing resort units and some 67 per cent of industry sales.

LET'S HEAR FROM YOU

If you have news about key developments, senior appointments, acquisitions and new products and services to share with timeshare professionals throughout Europe, then send the relevant information to: The Editor, *OTe-news*, Organisation for Timeshare in Europe, Rue Defacqz 78-80, 4th Floor, 1060 Brussels, Belgium.

Or email: info@ote-info.com

NEW AUSTRIAN AFFILIATE FOR INTERVAL INTERNATIONAL

Clubhotel am Kreischberg Resort in Austria is the latest affiliate to the European portfolio of Interval International. Conveniently located by a ski-lift near the village of St Georgen ob Murau in Styria, it comprises almost 40 timeshare units.

STUDY HIGHLIGHTS GROWTH IN SOUTHERN AFRICA

According to a recent study, the timeshare industry in Southern Africa has grown to 180 resorts, comprising 8,128 units, as of 1 January 2004. Of these, 169 are situated in South Africa, six in Zimbabwe, two in Réunion and one each in Mauritius, Namibia and Swaziland.

In 2002, the Southern Africa resorts sold about 32,000 weeks, or the equivalent in points, representing about \$89million. In 2003, sales grew to \$111million, representing about 38,000 or the equivalent in points.

The report – Resort Timesharing in Southern Africa, 2004 edition – is the latest in an ongoing series of studies by Ragatz Associates examining the resort timeshare industry in key regions around the world.

A key finding reveals that purchases of conventional timeshare from developers and other commercial sources are most likely to take place at a resort (44.8 percent). However, some 27 per cent are conducted in the buyer's home. According to Ragatz, this finding is noteworthy because timeshare purchases occurring in buyers' homes are uncommon in most other areas of the world.

HELP US TO HELP YOU

Please feel free to forward *OTe-news* to your colleagues and industry partners. If you have associates who would like to receive *OTe-news*, then register their names and email contacts with info@ote-info.com

A DATE FOR YOUR DIARY

The 7th European Timeshare Business Forum is to be held at the Athens Imperial Hotel in the Greek capital – 7 - 9 October 2004.

More details will be published later.

OTE is a pan European trade association representing the timeshare industry from all EU member states. It promotes best practice in the industry for the benefit of both consumers and the industry. All members are bound by a code of ethics which ensures the protection of consumers' rights. OTE also provides information and advice to consumers and offers a free conciliation service to consumers dealing with its members.

Please feel free to forward *OTe-news* to your colleagues and industry partners. We will soon be able to take electronic registrations for this service. In the meantime, click here to register a new contact name: info@ote-info.com

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