

## LEADING LIGHTS

# A Spotlight On Suppliers Servicing Today's Europe & Middle Eastern Regions

**RCI and Interval International have helped transform vacation ownership from what initially started out as an innovative but localised concept new to consumers, into a sophisticated, super- flexible international lifestyle.**

Then there are the specialist companies - trustee and escrow services, project management, resales and software among them - who create the means and momentum to keep driving the shared ownership industry forward, enabling it to flourish even in today's fiercely competitive environment.

We shine the spotlight on these leaders and ask them what trends they think we'll be seeing over the next five to ten years...  
Reporting by Fiona Klonarides

### **FNTC - FIRST NATIONAL TRUSTEE COMPANY LTD.**

First National Trustee Company Ltd. - FNTC is one of the most respected names in the shared ownership industry. The company provides services to over 300 timeshare and fractional developments worldwide and is the largest independent provider of trustee and stakeholder services to the leisure industry. It's also the only such company owned by a public company, IFG Group plc, quoted on the London and Dublin Stock Exchanges.

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*"One of the most interesting trends now coming to the forefront is the desire of members to travel to newer resort properties and experience new, different destinations,"*

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Lisa Migani, FNTC's Director of Business Development, Europe, Middle East and Asia, says one of the trends to watch is short term fractional products: "Anything between a ten to twenty-five year fractional usage term, with sale of the asset and share of the proceeds to the fractional owner on

termination. This model really ticks all the consumers' boxes - they're buying into real estate and have a built in exit strategy," she says. "We've seen many developers turn to this type of product in the past year - that just has to be market driven."

Migani believes this trend will accelerate going forward and that the model won't be defined by price point or type of offering. She also stresses that the legalities must be completely watertight and fit for purpose.

"I feel that there is mass market appeal for this type of product, as well as at the luxury end of the spectrum. It is absolutely key that the legal structure used can and will deliver what the consumer has signed up for, it must offer flexibility and security and we have invested a lot of time in getting the trustee ownership model absolutely right."

The range of services that FNTC provides

for developers and consumers is broad and can be tailored to meet a developer's needs. FNTC specializes in setting up legal structures for shared ownership developments which facilitate growth and consumer confidence. FNTC also provides cost effective administration services to clients, thus

enabling them to focus on their core activities, and one of its most important roles is as escrow agent/stakeholder, which provides for streamlined cash collection, disbursement and reporting. The company consistently invests in IT capabilities which means it's well equipped to assist with system integration and software services as well.

Looking ahead, Migani believes shared ownership developers will, increasingly, be successful in making their fractional product

SIPP compliant which she says, "will really open the doors to a very different sales and marketing scenario."

She also sees an increase in bijou, more boutique style resorts: "We are also seeing a growing trend towards the smaller architecturally-unique and designer-branded developments," adds Migani, "these offer the discerning client a wholly different lifestyle experience which has a distinctive, cutting edge feel." [www.fntc.com](http://www.fntc.com)

### **MDCI PROJECT MANAGERS**

Mark Lawson, FRICS, Founder of MDCI Project Managers knows how critical hotel and resort project management is, not least in the current economic climate. He has over 20 years' property development, property design and construction management experience in the UK, Europe and North Africa and his company plays an important role in the resort development industry.

MDCI has completed projects all over the world, including France, Italy, Cyprus, Morocco, Egypt and the USA and is now focusing on the resort development markets in Brazil, Turkey, Angola and Morocco. UK, European and US companies are now engaged in attempting to develop hotel, resort and vacation ownership projects in these countries and there is a real need for the type of expertise MDCI can provide – MDCI is able to accompany them there and offer them the development guarantees that are so needed by foreign developers in these types of emerging markets.

MDCI offers developers in the hospitality and holiday industries (vacation ownership resorts, hotels, resorts and touristic and leisure projects), something concrete in the construction industry, and that's cast iron guarantees on their design, development and delivery to budget of their projects – critical in today's climate. Lawson, a Fellow of the Royal Institute of Chartered Surveyors, has been a pioneer in the resort development arena, overseeing projects with expertise and objective good judgement, two qualities that are crucial to success in today's property development world.

Clients come to him for his intrinsic understanding of quality control, product development and marketing advice and MDCI provides a smörgåsbord of consultative services from feasibility studies and site selection to literally turning around projects that are floundering.

MDCI's success record tells its own story: 43 projects delivered on time, and below budget savings to the tune of a cool €35

ownership, particularly as the second home market (in Spain, as in other regions) has been hit hard by the current crisis and investors have lost substantial value on these homes.

"I believe that future trends will seek to provide greater flexibility of ownership, though by mitigating ownership risk (such as falling values of the asset)," he explains. "Therefore, the future of quality vacation ownership is assured but I do stress "quality" being a pre-

*"I believe that future trends will seek to provide greater flexibility of ownership, though by mitigating ownership risk (such as falling values of the asset),"*

million for his customers to date. Clients who want their developments finished in time, to budget or better still, under, know they can rely on MDCI.

With the second home market adversely impacted by Spain's weak economy, Lawson is seeing a changing trend emerge; he feels the future lies in providing greater flexibility of

requisite as buyers are far more savvy and demanding in today's market. This means that the onus falls on the developers of these types of product to be far more thorough in planning, designing and developing vacation ownership resorts, integrating varied and well specified leisure areas that make the vacation experience as varied and inclusive as possible."



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FNTC is part of IFG Group Plc.

As Lawson says, “gone are the days when timeshare projects tended to be the remnants of failed freehold projects, although this time around, fractional projects may be emerging, in a positive way, from existing developments being subdivided into fractional units.”

With the fractional side of shared ownership growing steadily and expected to speed up in the foreseeable future, MDCI's value lies in its solid experience of this type of product and Lawson is working with some of the biggest brand names on current projects.

Take a look at the list of projects MDCI has successfully completed and it reads like a luxury resort development wish list. Marriott projects in Mallorca and Marbella... a Marriott development at Disneyland Paris... the exclusive La Cala Golf Resort near Marbella, and that's just a handful.

Lawson's clients include Perla Living International (Holland), HBOS (UK), and Wyndham Hotels (USA), too many to detail here, and it's significant that in Spain (MDCI is based in Marbella), where project management is arguably all the more vital for all the obvious reasons, MDCI is one of only four Project Management companies in the country to have obtained the ISO 9001:2000 certifications for Project and Construction Management Services.

[www.mdcispain.com](http://www.mdcispain.com)

### CITADEL TRUSTEES LIMITED

Founded in 2007 to provide bespoke trustee, stakeholder and escrow services specifically to the growing fractional ownership industry, Citadel Trustees Ltd (Citadel) is a wholly-owned subsidiary of Hutchinson & Co Trust Company Ltd. FSA authorised, and based in the UK with offices in Spain, India, Thailand and China, Citadel specialises in assisting new ventures at every step of the set-up phase for shared ownership projects as well as global investment projects in regions such as Europe, North and South America, Asia and the Far East.

Whether it be a luxury fractional resort in Europe, an eco-friendly forestry scheme in South America, or a buy-to-let hotel room investment in Europe, Citadel's expertise, backed by Hutchinson & Co Trust Company Ltd., spans twenty-five years. As an established specialist in the fractional market, it has quickly become one of the most recognised names in the shared ownership and resort development sectors.

Citadel's combined shared leisure and investment products total \$2.5 billion in asset worth. The company also offers a bespoke consultancy service that includes, but isn't limited to, various modules such as : general consultancy for new projects, advice on fractional legal trust structures and project documentation, as well as escrow and stakeholder services. It also provides additional services such as company formations and their administration and, as part of their back office administration service for projects, the company can offer an inventory reporting service, as well as management charge invoicing and the collection and reconciliation of these fees.

Citadel holds a Part IV Permission, granted by the UK Financial Services Authority (FSA) which means it can establish, operate and wind up Unregulated Collective Investment Schemes, thus enabling developers to bring their products to the market in a fraction of the time it would normally take. In essence, the Part IV permission has taken Citadel in a new direction, as it has been able to diversify its business model by now being

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“We have had a Trustee presence in those regions for many years as we have offices in Bangalore, Bangkok and Shanghai and we've seen the more traditional timeshare model successfully grow over time.”

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able to set-up, operate and manage such schemes. In shared leisure products, this has been particularly relevant to hotel buy-to-let schemes where the rental revenue is being pooled amongst the investors.

The FSA authorisation not only acts as an endorsement to Citadel's professional services and the credibility that comes with it, but it has also brought new types of business to the company and with that, new challenges. To date, the company has set-up eco-friendly investment schemes in Costa Rica, Panama, the Far East and even Australia. And for one scheme alone, it has taken into trust land which equates to almost the size of Wales!

Christopher Allen, Client Services and Business Development Director, sees some significant trends emerging in the fractional resort development market.

“The Middle East seems to be a strong contender,” says Allen, “but we do firmly believe

that the key growth market outside of Europe and the US, will be Asia and the Far East .”

“We have had a Trustee presence in those regions for many years as we have offices in Bangalore, Bangkok and Shanghai and we've seen the more traditional timeshare model successfully grow over time. There are some really positive signs in regards to fractional ownership which will no doubt become an essential part of the real estate landscape.”

Allen adds, “ Dubai is particularly interesting due to the decline in whole ownership sales. We are getting a notable increase in enquiries from developers there, who are looking to expand into fractional to increase their sales offerings.”

[www.citadeltrustees.com](http://www.citadeltrustees.com)

### PACE FINANCIAL GROUP

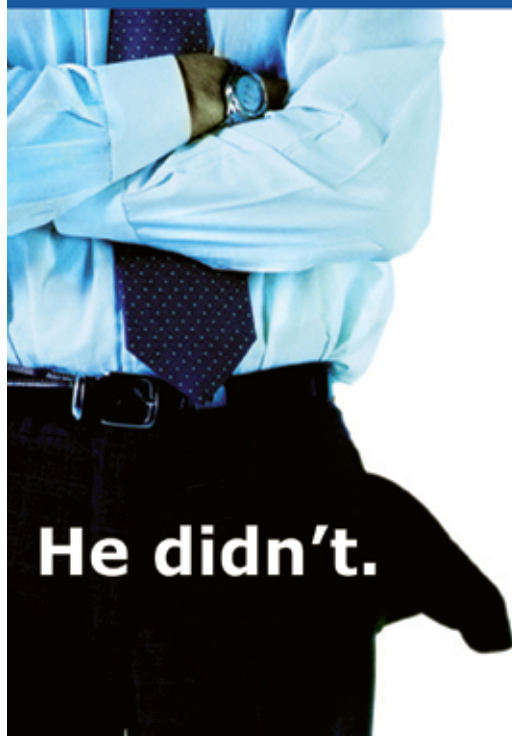
One company offering an innovative solution for both resort operators and consumers is PACE Financial Group - Payments Abroad and Currency Exchange - which provides timeshare and mixed use resorts with a revolutionary new

way to collect their annual maintenance fees. Through the use of cutting edge transactional software PACE enables resorts - including Hilton Grand Vacation Club, one of PACE's newest clients - to reduce their administration costs and the time spent collecting their annual fees.

PACE's hassle-free, solution-orientated software offers a quick, easy way for holiday owners to settle their annual bills that carries low or zero transaction costs; the service aims to satisfy both the owners' need for a choice of payment channels and the resorts' need for a one-stop solution to handle all their clients' payments.

The software enables the resorts to accept online and offline payments via credit/debit cards, bank transfers and cheques and all payments are fully reconciled and displayed via a dedicated resort account portal, enabling the resort to view all bill statuses quickly and simply in real-time.

**Ensure your vacation ownership project is finished on budget.**



**He didn't.**



**He did.**

## **Use MDCI to manage your international development.**

Both of these gentlemen are property developers. Our man on the left decided to manage his own project – a development of 95 units – thinking he would have everything and everybody under tight control. Pretty quickly, his project started to slide; design was defective and construction fell behind schedule, costs rose rapidly and the sales team didn't have the inventory to generate the income needed to push the project to its next stage. As a result things ground to a halt and our man and company were left substantially out of pocket.

Our man on the right decided that it would be prudent to use an experienced, professional company with inherent guarantees to project manage his development of luxury units and secured the services of MDCI. An MDCI project management team immediately took control of every aspect of his development and the project has now been delivered before the due date and substantially under budget. Thus saving our man his job and his company a packet.

MDCI's project management services, under the skilful control of industry professional Mark Lawson, include everything from research and feasibility studies, project rescue and opportunity sourcing to design and construction. MDCI benefit from more than 20 years experience, and have a proven track record working for multinational hospitality chains to back up their track record. 43 projects delivered on time and a savings pot of 35€m is no small feat....

With a professional services package tailor-made to meet your exact requirements, you can relax, safe in the knowledge that your project will be delivered on time, on budget and to the highest standards. And all with the guarantees you would expect from a leader in the vacation ownership field. ***MDCI- don't just hope for the best- rely on it!***

**Want to learn more? Contact us now:**

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James Shattock, Director of PACE Financial Group, explains, "We offer the software at no or low cost to the resort depending on the volume of cross-currency transactions taking place in each collection cycle. Whilst at the same time we help owners save money by offering better than bank rates of currency exchange which, combined with low or no transaction fees (depending on their preferred payment method), help to reduce the true cost of the bill. The system can also be configured to accept same currency transactions."

Since the economic downturn PACE has seen resorts look for ways to make administrative and operational savings and James Shattock believes this is likely to prevail for some time yet.

"Similarly, families have been hit hard in the pocket by the recession and are also looking for ways to save money," he points out, adding that PACE has found owners quick to embrace anything that helps make their lives easier and save them money when their annual maintenance fee due date comes around.  
[www.pacefinancialgroup.com](http://www.pacefinancialgroup.com)

## MERLIN SOFTWARE

Leading innovative technology company Merlin Software for Vacation Ownership provides software solutions to numerous big names in the industry. Using web based technology, Merlin provides a complete software package that can handle all types of timeshare and holiday products.

"The biggest trend is in the technology sector where the move is towards cloud computing. More resorts are looking at the flexibility and cost savings that can come from this."

Merlin is served over the internet, so there is no requirement for expensive communication links or hardware and the system can be accessed from anywhere with an internet connection.

Mike Phnematicatos, creator of Merlin Software, has years of experience in the industry. He believes some of the big issues right now include: finding effective exit strategies for timeshare owners and

resorts so those who are now in their 80s and have owned for thirty years can relinquish their timeshare without a penalty; the need for a concerted industry-wide effort to beat the scammers in the re-sale and holiday club markets; and the fact that lead generation for resorts is still a challenge.

On trends, Mike says, "The biggest trend is in the technology sector where the move is towards cloud computing. More resorts are looking at the flexibility and cost savings that can come from this. This trend involves resorts providing online interactivity and customised user interfaces for their owners on their web sites."

During a major industry trade show in the United States, he noticed that many attendees were looking for software that provided

## PACE Financial Group

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PACE's advanced collection software can be integrated seamlessly into your resort operations providing you with a full array of cross currency collection channels.



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interactivity with their websites, thereby reducing staff costs by encouraging owners to become more "interactive".

"This interactivity includes making reservations, paying management fees on line, renting stock – all usually done by staff members but with the right software these can be done on line by owners themselves," Mike points out. "As owners become increasingly more tech-savvy, so too does the need for better technology." [www.quickmerlin.com](http://www.quickmerlin.com)

### VanH EXECUTIVE SERVICES

"Success comes with the people that you hire and the support that you give them," says Julia van Huuksloot Ward, Director - Business Development, VanH Executive Services, S.L.

The specialist sales and marketing consultancy provides personalised solutions to the leisure property industry with over 20 years experience relating to freehold, fractional and timeshare developments.

The range of solutions VanH Executive Services offers is as extensive as a client requires,

from absolute start-up situations to recovery assistance for established developments and teams. Its customised services include market studies, concept creation, marketing programs, process design, recruitment, sales training and management development.

As van Huukloot Ward explains, "Separating VanH Executive Services from many consultancies in the industry is our practical

plan of human capital. Paying well and offering benefits in line with other industries, plus career opportunities, are key.

"Today's generation wants more opportunity - faster, and now," she adds. "We need to widen our field of vision in seeking new recruits and create an industry-wide plan to develop a pool of available talent with the right sets of skills that all players in the industry can draw

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"Success comes with the people that you hire and the support that you give them,"

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hands-on experience. We have walked the talk! Our most current efforts have been our participation in the successful launch of Fuerte Destinos Vacation Club and our continued Tesco/Petchey lead generation campaign."

Looking ahead, she believes recruitment, training and retention of staff at all levels has long challenged the industry and that there is a strong need for a dedicated development

from to solve their staffing problems. We can take that lead from hoteliers who have created educational institutions and programs purely geared for their discipline."

### DIAL AN EXCHANGE

Dial An Exchange, known worldwide for its 'friendly and high level customer satisfaction exchange service' operates a transactional, low cost business without compulsory

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membership fees. The company works directly with individual timeshare owners to help arrange global exchange opportunities which are easily accessed online at [www.daelive.com](http://www.daelive.com) or through one of its eight international DAE Customer Service Centres. DAE also works with and supports the clubs, resorts and industry associations its members belong to.

CEO Francis Taylor is seeing some distinctive consumer trends develop: "There's a real mixed bag of what's on the horizon for our industry going forward over the next decade," he says.

"Following the hard times and the negatives of the past two years we do see consumer vacation trends changing slightly. For those owners who are paying annual maintenance fees, the idea of taking vacations is still a high priority in keeping the 'balance' in their lives between work and play. Some general observations see our members holidaying closer to home if they are driving themselves, and they are attracted by air fare sales to specific destinations – you soon get the idea of where to expect a rush of requests and enquiries."

DAE's low cost, easy to understand and use business model is, not surprisingly, attracting an increasing numbers of timeshare owners who are keen to cap the rising costs associated with their vacation ownership.

Consumer hunger for new, exciting holiday experiences is one of the main industry trends in 2010 and it's a small world when long haul flights go on sale – consumers are much more open to staying at "untried" destinations within a trusted brand-operated resort.

"One of the most interesting trends now coming to the forefront is the desire of members to travel to newer resort properties and experience new, different destinations," adds Taylor. "On the whole, our experience indicates the majority of members still believe timeshare is a great product and the challenge for us is to meet the changing expectations of our members."

## RCI

Launched 36 years ago, RCI is the worldwide leader in vacation exchange. As part of the Wyndham Worldwide Group family, RCI can offer its 3.8 million members exclusive access to over 80,000 vacation properties in some 100 countries, including more than 4,000 timeshare resorts affiliated to its worldwide holiday exchange network.

RCI introduced the world's first global points-

based exchange system – RCI Points® – in 2000. True to its pioneering spirit, the company recently launched RCI TV, a dedicated TV channel showcasing its affiliated resorts and accessible through its enhanced consumer website and YouTube. Extending its online community, RCI has now launched two RCI Apps for the iPhone, iTouch and iPad enabling people to share holiday experiences as they're happening and long after the holiday ends.

The Registry Collection programme® is an RCI premium brand and the world's premier luxury leisure property exchange programme, with over 175 fractional properties available for exchange or under development. Its 30,000 members have access to an elite global

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"There's a real mixed bag of what's on the horizon for our industry going forward over the next decade,"

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network of the crème de la crème of vacation properties, from boutique-style condo-hotels to private residence clubs and fractional yacht clubs, in some of the world's premier destinations, as well as to exclusive member benefits such as 24/7 concierge services.

Dimitris Manikis Vice President, Business Development, RCI Europe, shares his thoughts on some of the top trends set to shape the industry over the next decade:

"In the next five years I believe the biggest changes in our industry will be the introduction of new products to enhance entry and exit strategies, making the commitment to a timeshare purchase more attractive in these uncertain times," he says. "Flexibility in many forms across the industry will be key in making our product more attractive and accessible in the coming years.

"Among the trends I see developing and growing in the next five years are: shorter-term products including trial three- to five-year ownerships with buy-backs at the end of the term, lowering the initial financial commitment and providing a reliable exit route from the product; increased demand for shorter breaks which are a good fit with the urban and city year-round location, which is another growth sector; and the growth of the mid-market fractional sector, which benefits from a lower entry price and is increasingly accepted as a more practical and affordable alternative to the whole ownership of a holiday home."

Manikis adds that greater product flexibility – such as RCI Points Fractionals, which can be sold with the whole-ownership purchase giving the buyer access to RCI's exchange portfolio – will appeal to property purchasers. He also believes such products will bring new developers from the residential real estate sectors into the business who, in turn, will introduce a greater variety of properties and destinations to feed into the global exchange offering.

"The quest to offer ever-more exciting experience holidays to guests is likely to continue as a growing trend," he continues. "We have more hotel brands coming into the industry with mixed-use products, following in the successful footsteps of Disney, Hilton,

Marriott, Sol Melia, Macdonald and many more, as synergies between hotel and shared-vacation ownership operations and the benefits of mixed-use operation are fully understood by the wider hospitality sector.

Equally important, he says, is "the coming together of consumer organisations such as TATOC with developers and industry bodies such as RDO and the exchange companies to foster a better understanding of consumer needs and what is reasonably within the industry's power to deliver."

Manikis believes there is a need for a more transparent and professional sales approach, which will be largely driven by the implementation of the new Timeshare Directive. Topping his list of improvements likely to emerge in the next five years is the introduction of professional sales training programmes and possibly the licensing of sales staff in Europe.

Looking ahead, he expects more developers to take responsibility for resales in their resorts, both as an exit programme and to protect the value in their resort for themselves and their owners. The importance of online communities and the web as a media tool will grow, too, Manikis predicts: "Online communities will become our virtual marketplace and shop window doing much to improve the perception of the industry as our members tell our story." [www.rci.com](http://www.rci.com)  
[www.registrycollection.com](http://www.registrycollection.com)

## INTERVAL INTERNATIONAL

Based in Miami, Interval International has been a pioneer in the vacation ownership market for over 34 years. Its extensive exchange network of 2,500-plus resorts in over 75 nations (with offices in 14 countries) provides high quality products and benefits to some two million families. Interval is an operating segment of Interval Leisure Group, Inc. (Nasdaq: IILG), a leading global provider of membership and leisure services to the vacation industry.

Darren Ettridge, vice president resort sales and service, Europe, Middle East and Africa for Interval International foresees opportunities for other shared ownership products over the long term, "Traditional timesharing will continue to be the dominant sector within shared ownership, however we do see opportunities for long-term growth for other shared ownership products as viable alternatives to second-home ownership."

Ettridge believes vacation exchange will continue to be a key benefit of shared ownership, adding, "In today's economic climate, consumers continue to want quality resorts located in highly desirable destinations, but some are looking for more affordable purchase options than in the past. A number of developers have responded by creating shorter-term products that will satisfy this segment of the market."

"Our members, like many leisure travelers, want to vacation in shorter increments. ShortStay Exchange offers Interval Gold members the flexibility to vacation in less than seven-day increments. We are also evolving the way we engage with members and recently launched Interval Community, an exclusive forum on our members-only website."

Ettridge feels it's important to have online social networks to allow members to connect with each other and give them the opportunity to share experiences and ideas, building value in their membership and increasing the overall satisfaction with their vacation ownership.

"We are also adding another dimension in the way our members interact with us by introducing a mobile phone app," he explains. "This will initially give them access to searching tools in our extensive Resort Directory and enable them to share favorite resorts with friends on Facebook or via e-mail."

At the end of the day, the best possible proof of happy consumers is the fact that people who own the product actively use it and enjoy it.

"That's a strong testimonial," Ettridge concludes. "We also know that people all over the world place enormous value on their holiday time and that gives us confidence about the future of the industry." [www.intervalworld.com](http://www.intervalworld.com)

## RESORT INVENTORY GROUP

David Trowbridge, President of Florida-based Resort Inventory Group has over 24 years' experience in turning under-performing hospitality and resort projects into more profitable ones. The company's approach, like its tag-line – "What are your rooms doing tonight?" – is as straightforward as it is effective.

Resort Inventory Group acquires inventory for the vacation club and timeshare

Trowbridge is following in his father's footsteps. Keith Trowbridge is as active as ever in the industry, having developed 17 resorts, marketing 18 more in Canada, the USA and the Caribbean and many regard him as the original "father of timesharing." He continues to lead the industry publishing articles and books and tirelessly researches and promotes the industry that he originally pioneered. [www.resortinventory.com](http://www.resortinventory.com)

## WORLDWIDE TIMESHARE HYPERMARKET

Leading resale company Worldwide Timeshare Hypermarket Ltd has been buying and selling inventory in 50 countries for over 30 years. The company is the preferred resale company for numerous major developers, among them De Vere Hotels & Resorts, Seasons Holidays, Macdonald Hotels & Resorts, Club La Costa, Heritage Resorts, Alanda (Marbella) and Petchey Leisure. Operating since 1997 it was the first

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"The quest to offer ever-more exciting experience holidays to guests is likely to continue as a growing trend,"

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industries for use by rental programmes and for member fulfillment. "We look for mostly independent quality non-timeshare resorts that have high customer ratings in destination markets for unit types for the week-long stay," says Trowbridge.

His father Keith Trowbridge, who runs Executive Quest ([www.execq.com](http://www.execq.com)) with over 20,000 timeshare professionals in its executive recruitment database is one of the original pioneers in the timeshare world since its inception, developing the world famous Sanibel Beach Club in 1974. A groundbreaking development in its time, it was the first purpose-built timeshare resort in North America, built on Sanibel Island.

"Most of our concentration is in Florida, the South Eastern United States, the Bahamas and the Caribbean and, put simply, we liquidate inventory and produce cash flow for our client resorts," David Trowbridge explains.

Looking ahead, "We see a further integration of services from the traditional hospitality companies who continue offering varied vacation products that serve a multitude of consumer groups," he says.

resale company to advertise on television and in an innovative marketing move, it produced the first ever television programme about timeshare, on The Travel Channel, which it also sponsors.

Managing Director Phil Watson says, "We believe that you should never hide the fact that you are a timeshare company and we're proud to say that all of our advertising - whether it's TV, radio, in the national press or sponsorship - is led with the word "timeshare" and we always show prices of the weeks."

Good resale companies are pivotal to the success of the timeshare industry and looking ahead, Watson says one of the main changes will be how timeshare is sold.

"The first one," he says, "will be a break away from selling perpetuity to selling shorter terms, say ten or fifteen year lease products which do not tie the client into a lifetime of management fee payments. I think people will shop around more and use the internet to do their research both on the product and pricing and for the companies that are prepared to advertise, their prices will obviously be the choice for many people."

Watson adds that he'd like to see more developers, exchange companies and resale companies, with the help of the Resort Development Organisation, become more proactive in their marketing to give the general public a better insight into timeshare to combat the negative press it has suffered from.

He points out, "Most of the press is not about the product, just the way that it is sold. We have already started to progress our entry pack called "Indulgence" where a client can try the product before buying it and also experience the exchange facility before committing to buying into a resort. The next stage for us is to look at how we can assist clients/ members with exit strategies; we are currently in discussions with both developers and exchange companies to resolve the situation that many elderly members find themselves in." [www.timeshare-hypermarket.com](http://www.timeshare-hypermarket.com)

### TRAVEL & LEISURE GROUP

Based at the family-run company's headquarters in Sudbury, Suffolk, Maria Mills-Farinas is Managing Director of Travel & Leisure Group, Europe's largest independent timeshare resale broker, and the authorised

reseller of Diamond Resort International European collection points. After working with multinational corporations she joined the timeshare industry in the '80s. Travel & Leisure is a member of various industry associations including the Resort Development Organisation ([www.rdo.org](http://www.rdo.org)).

bands," Maria Mills-Farinas explains. "They are less interested in cheap deals for exchange due to the high level of maintenance fees, as this is not cost effective."

She believes fractionals will be an important part of resales in the future, but adds, "It will

"We see a further integration of services from the traditional hospitality companies who continue offering varied vacation products that serve a multitude of consumer groups,"

With offices in London and Oslo, Norway, Travel & Leisure has a presence in most European countries and a growing representation in the Middle East and Far East. Its multilingual team works hard on behalf of both buyers and sellers all over the world and its success and industry reputation are testament to this.




"We find consumers tend to look for high quality resorts, at a fraction of the developer's price, mostly weeks or specific holiday season


depend on the developer's sales success at source; it's still too early for the secondary market to have developed.

"Buyers are starting to look for short term ownership such as 3 or 5 year packages," she notes. "Travel & Leisure Group is concentrating in developing Diamond Resort International Points Resale market. We are seeing strong demand for the use of points where clients can benefit from short-term breaks in hotels as well as the conventional holiday, however since



# INTERNATIONAL TIMESHARE RESALES AND RENTALS



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resales of Diamond Resort International Points were not permitted for many years except to other points owners, this will take time.”  
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## RESORTCOM INTERNATIONAL

Operating on a global scale, the hands-on team of seasoned industry veterans at ResortCom looks after its clients in each of its two operating divisions: ResortCom Financial Services and Technology, and Tapestry Resorts, its hospitality management division.

With 25 years experience in the shared ownership industry, ResortCom has developed a complete platform to provide simplified solutions in every aspect of the lifecycle of the consumer. ResortCom Financial Services and Technology has always been known as a top performer in global portfolio management, exemplified by healthy portfolios and low delinquencies and foreclosures. In addition to loan receivables servicing and portfolio management, the division also specialises in variety of specific services, including maintenance fee billing and collections, merchant credit card services, tax withholding trust administration,

custodial services and lender support. Its software is the background of these services and was created by people who understand the business.

With its global reach ResortCom provides services in most languages or currency, and its business operations are enhanced by its SaaS (Software as a Service) platform, complete with fully integrated CRM system to manage any customer queries and follow-up.

Luis Lara, CFO, ResortCom International, believes the market will continue to be

“Showing consumers how they can save money on their vacations will continue to be more important than just selling “the dream”, he says. “Consumers are becoming more informed and more demanding and they’ll have more powerful tools to compare prices and benefits. Impulse/non-reflexive buying will all but disappear, and this is particularly true of the new young consumers becoming “Q’s”.

Lara sees two distinct timeshare products – vacation ownership, defined as traditional timeshare deeded products, and vacation

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“We find consumers tend to look for high quality resorts, at a fraction of the developer’s price, mostly weeks or specific holiday season bands,”

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depressed in the US until economic recovery takes over and receivables financing becomes generally available, but it won’t happen for a couple of years yet. He points out that consumers are still focusing on value, not luxury.

ownership, hotel style right-to-use products – eventually separating completely.

Meanwhile, the niche marketing slice of the shared ownership pie will get larger, Lara believes.



# ResortCom International

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"Niche marketing will become critical - reflecting what the cruise lines have already discovered - family resorts, all-inclusive resorts, gay and lesbian resorts, retirement resorts, and so on. And the overall quality of products and holiday experiences will keep improving, along with choice of amenities."

Lara stresses the importance of keeping up to date on the technology front, as well: "Developers who don't have the systems and software platforms to have immediate access to important information, and who can't adapt flexibly to the evolution of their customers, leads and competition will struggle."

Lara points out that developers will need to become more efficient as there will be pressures on margins from increased product costs and marketing and sales expenses.

"It's going to be even more important to keep tabs on sales and marketing costs overall," he says. "Resort developers will need to act upon customer feedback, market information and competitors, if they're to remain buoyant and successful in the market in the coming years." [www.resortcom.com](http://www.resortcom.com)

## HMC FUNDING

HMC Funding's knowledge and unique position in leisure funding means the company is at the core of leisure funding opportunities around the world. The company's strategy is to identify sound and fair customer product which is supported by global brand funders. Its overseas mortgage division comprises a team of locally based, English speaking finance and property

specialists and HMC's "one stop shop" mortgage solutions in Florida (and most other American States), Spain, France, Portugal, Italy and Cyprus offer total support throughout the buying process.

Mortgages are granted in sterling, dollars and euros, at short and long term, fixed and variable rates, at low interest. HMC grants loans of up to 80% of the value of the overseas property, depending on location.

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*"Success comes with the people that you hire and the support that you give them,"*

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Charlotte Bailey, Operations Director, HMC Funding, says the outlook at HMC is very much about focusing on customer fairness and compliance approach requirements.

"Both will bring superb opportunities for those firms who intend to embrace the changes," she says. "To secure the future for our industry we must embrace the new world of all sales and customer satisfaction disciplines which should be an integral part of all businesses." [www.hmc-funding.co.uk](http://www.hmc-funding.co.uk)

## VISIONS OF THE WORLD


Visions of the World services the needs of timeshare owners looking at buying timeshare, selling timeshare and renting timeshare anywhere in the world. Since the '90's Visions of the World have been one of the fastest growing international timeshare resales companies in Europe, and continue to expand year after year.



The company just recently incorporated Visions of the World LLC in Florida, the timeshare capital of the world, to better serve North American clients and its effective web marketing means many of its clients are international, as opposite to purely British and American.

Jason Clowery, Director of Visions of the World, is seeing business continue to pick up. "Last year was good, and this year looks even

better to date. I believe the growth potential for resales and rentals of existing properties is very large over the next 5-10 years."

The company has a strong online presence and its web marketing is fundamental to its success. "Our investment into online marketing is reaping dividends," Clowery says. "We have a global web presence and rather than just marketing to British owners, our clients come from all over the world. We have just signed a contract for link building, to market our website even further to international consumers."

"So from our perspective, the future looks good, and I think the timeshare resales and rentals industry overall will continue to grow steadily and in positive ways in the coming years." [www.visionsoftheworld.com](http://www.visionsoftheworld.com) 

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