Canalboat Club

Po Box 57, Budleigh Salterton, Devon, EX9 7ZN Telephone: 01395 443363

e-mail: canalboatclub@abacus-reservations.com web: https://www.canalboatclub.com

Canalboat Club member id:

Dear

If you would like to transfer your membership to new owners or if you no longer wish to keep your Canal Boat Club membership and wish to transfer it back to the Club, please find the procedure below. Canal Boat Club do not buy members weeks.

Please find below the detailed procedure on ways to Transfer your ownership:

- 1)Sell privately yourself.
- 2)Engage a broker to sell on your behalf.
- 3)Transfer your ownership back to the Canal Boat Club.
- 1) If you are selling privately, you might try the Inland Waterways Magazines, such as Waterways World as a medium for a sale, or the Internet like Ebay. Alternatively the old fashioned method of a card in the newsagents window is worth a try as is friends, family or work colleagues. If you have already paid your outstanding dues, you can arrange to sell your membership and the title can be transferred to the new owners. You need to sell by the time the next management fees are issued which is usually in October, you will be responsible for those unless you can persuade the buyer to meet that cost. If you do not, you will remain liable for the management fee each year.

Upon finding the purchaser(s):

A. The 'Request for Transfer' on the reverse of the original certificate, needs to be completed & signed both by the Transferor(s) and the Transferee(s).

B.. There is a fee per certificate issued please contact Hutchinsons for the current fee & how to pay. This fee is for amending their database records, notifying Management Company and reissuing certificates in the names of new owner(s).

Hutchinson Trustees Limited Priory Court, Tuscam Way Camberley, Surrey GU15 3YX England e: enquiries@hutchtrust.com t: 01276-581020

- C. Upon receipt of the above documents and payment, they will process the transfer of ownership to new owners and subsequently, issue the certificate to the new owners
- 2) If you engage a broker to sell on your behalf, beware any that charge an upfront fee and steer well clear. Some will charge a fee on the promise of finding a buyer quickly at a good price, and these deals rarely materialise leaving yourself still with the timeshare and a handling cost.

Our Scheme Documentation states that you cannot sell your week to a broker or another Timeshare company without the permission of the Canalboat club, if this is your intention, please contact

us for our written authorisation. Remember that the broker will have to take their profit, so any price you are offered will be very low. If a broker suggests you part exchange the week for something which they say will be worth more, beware again. Some resorts will do this just to 'win' the member and they are not interested in your share. Consequently it is unlikely they will register their ownership, which will mean that the management fees will still fall due to you.

The government body responsible for Timeshare in Europe is the RDO (Resort development Organisation), go to their website www.rdo.org for information on how to sell your week, or to download a list of their approved UK resale company members.

We suggest that you contact several companies for comparative purposes and request a copy of their terms and conditions, prior to placing your week(s) / points for sale.

3) The last Option is if you wish to transfer your ownership back to the Canalboat club, they will take over any future liability for your management fees, but any fees that have already been invoiced must be paid first. You will need to send back your Holiday ownership certificate, completed and signed on the back as the Transferors, together with the transfer fee of £150. Please pay the £150 by internet banking using these details:

Account Name: ABC Leisure Group Account number: 10372496

Sort code: 16 31 12

Please use your member ID as the reference. You can also pay by card over the phone to Abacus.

The certificate must be sent to Abacus Reservations at the address above.

In order to sell or transfer as above you must have paid the current year's management fees, you can transfer your ownership even if you have an outstanding holiday booked as long as you have paid your fees in full you are entitled to holidays booked.

For any further clarifications please feel free to contact us.

Yours sincerely

Canalboat Club