Circular No (2/2014)

To All companies operating in the residential timeshare

Subject: Important Terms for Timeshare Contracting

Starting from today, the following terms must be adhered to, as they must be read and undersigned by the purchaser and company’s authorized person. The purchaser and company must maintain a copy of the contract to be presented to RERA when requested.

Non-compliance with this circular is against licensing terms and regulations issued by RERA which will result in fines as per the Dubai Executive Council No 25 of 2009.

Your commitment and cooperation is much appreciated

Deputy CEO
Renting of Residential Units on Time-Sharing Bases Companies

Important notes and conditions that must be acknowledged by the buyer and companies authorized person.

1 - The timeshare project isn’t an investment or fixed income project, but it is for a personal and long-term use.
2 - Any promises or advantages not listed in the contract are illegal and not accepted.
3 - The participant can terminate the contract within 10 working days from the signing of the contract by submitting an official termination request to the company in the specified period. In case the company failed to respond, the participant can submit an official complaint to RERA in the specified period.
4 - If the company failed to provide the service to the client under any justification during the period specified in the contract, the client is eligible to submit a formal complaint to RERA.
5 - Any dealings with person not carrying RERA’s ID are forbidden.

I, the undersigned acknowledge that I have read these terms.

Buyer name:
Signature:
Signature of authorized party from the company
Name:
Signature:
Date:

To contact RERA’s Permits and Inspection Section.
Tel: 04/2030156 - 04/2030564
Email: abdullam@rera.gov.ae
Mohamad.hraid@rera.gov.ae

 Alla El Rasaa
Manager:
Telephone: 04/2030564
Email: abdullam@rera.gov.ae
Mohamad.hraid@rera.gov.ae

ال التواصل مع المؤسسة (قسم التصاريح والتقييم)
أعمال: 04/2030564
البريد: abdullam@rera.gov.ae
Mohamad.hraid@rera.gov.ae

Phone: +971 4 222 1112, Fax: +971 4 221 5533, P.O.Box: 1166, Dubai, UAE
Website: www.rpdubai.ae - E-mail: info@rera.gov.ae