

PROPERTYFOCUS Phuket Vacation Ownership

by Bill Barnett

One of the world's fastest growing resort property ownership segments is the timeshare and vacation ownership industry.

Over the years and despite growing pains it has developed into a sophisticated and sound lifestyle investment vehicle. Sparked by properties managed by such high profile international brands as Marriott, Hilton, Disney, Starwood and Four Seasons, the concept is rapidly evolving into new and exciting products.



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In a nutshell, vacation ownership is shared ownership where a purchaser buys a furnished unit for a specific length of time or an ongoing interest. This period is most often one week a year, though it varies. The ownership is for a set period of years and has varying rights or ownership attached.

Within the basic timeshare component, key benefits for the buyer are that this is a relatively affordable purchase versus a traditional real estate purchase. Many providers offer entry point products with even alternative years (every other year) to address a wider market base.



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5 stars resort style apartments

With the rights of use specifically tailored towards use by buyers during vacations, there is the added benefit of exchanges within a network of properties in order that different destinations can be visited around the globe. From timeshare vacation ownership emerged the involvement of hotel brands which offer usage not only within their own units, but often expanding points to use with hotels, golf and other redemption affiliated products. An upper-tier fractional ownership is emerging in the luxury market, with chains such as Ritz Carlton and Banyan Tree tailoring residential offers at high-end villa-type products.

Laguna Phuket Leads the Way and Marriott Comes on Strong

In Phuket, the industry was started a number of years ago by the Allamanda Vacation Club within Laguna Phuket. Within the integrated Laguna Phuket mixed-use destination resort, the club has evolved into the [Laguna Holiday Club](#).

With offerings of one week for 25 or 50 years, and affiliated with RCI's worldwide exchange program, the development recently opened a dedicated club complex with check-in and service centre along with a wide variety of facilities for members only. Laguna is continuing to expand its overseas network with the addition of the Angsana Resort in Bintan.



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Laguna Holiday Club

Following in Laguna's steps was the [Marriott Vacation Club](#), which is part of Marriott's expansive Phuket Beach Club in Mai Khao beach. Affiliated with Interval International, who is one of the leading exchange providers, Marriott has quickly established itself in the market with a strong purpose-built facility and luxurious surroundings in one of the Islands leading resorts. Buyers also have the option to use points in the Marriott Rewards program, which offers a wide variety of options from cruises to airline tickets to car rentals.

Reading the Fine Print

As in any purchase, buyers need to understand what's on offer and those added costs to what is often perceived as free holidays. As a general rule maintenance fees do apply when utilizing guest stays. There is no such thing as a free stay and these fees should be clearly indicated. Some programs work on points based systems while others are on fixed or floating weeks. Understand how this works and how the long term use is structured.

In Thailand, as in many countries, there are consumer regulations that govern the selling of these products and a 'cooling off' period is a legal restriction allowing buyers a second chance to back out once they have made an impulse buy. While worldwide exchange providers such as RCI and II (Interval International) offer products everywhere to exchange in, these often have black out periods and are only based on availability; you may not always be able to utilize the exchange when and where you wish.



©Marriott Vacation Club

Welcome to the Evolution

The industry is continuing to be an innovative one and captures market trends extremely quickly.

From fractional ownerships to residence clubs, cruise lines, private yacht and even airplanes, it continues to offer new and exciting products in the marketplace.

Timeshare and vacation ownership have truly come of age and are well worth a second look by any potential lifestyle investor.



Perfect for family holiday