

New Timeshare Portal launched as Dubai sets its sights on becoming a leading vacation ownership destination

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In a move that further contributes to realising the vision of His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai to make Dubai the world's best city to live, work and visit, Dubai's Department of Economy and Tourism (DET) has launched an online portal that provides a 'One-Stop-Shop' for timeshare operators to register and apply for permits and provide insights and guidance to customers and tourists.

The new portal, which facilitates a seamless experience for customers, tourists, investors and vacation operators in the city, supports the legal framework created by Dubai's new Timeshare Law.

The Timeshare Portal developed by DET in cooperation with partners allows potential operators to register and submit their applications for timeshare properties, obtain a permit as a licensed timeshare operator, and renew these permits on a yearly basis. The portal brings immense benefits to the tourism ecosystem, further strengthening investor confidence in the city and its real estate and hotel offerings. Additionally, it will speed up the approval process and provide guidance and easy access to information sought by investors, owners and operators, as well as tourists who wish to use timeshare during their visit to Dubai.

The Timeshare Portal, which incorporates global best practices, aims to establish a better business environment and seamless experience for all parties and ensure customers are protected. A multi-entity Dubai-wide initiative, the portal is primarily driven by a partnership between DET and Dubai Land Department (DLD), backed by continuous coordination with Dubai International Financial Centre (DIFC). The easily accessible online portal seeks to further stimulate and encourage investments in the vacation ownership sector.

The Timeshare Law, which regulates the timeshare industry, aims to protect the rights of all parties and stimulate further growth across the hospitality, tourism and real estate sectors. In accordance with the Law, DET in collaboration with DLD and DIFC maintains a database of property brokers, developers, establishments and operators. This allows DET to supervise and inspect all facilities to determine and manage all contractual terms and disputes. DET also regulates timeshare contracts and handles grievances and complaints against any individual or entity involved in timeshare activities in Dubai without obtaining the required permits and approvals. An important provision of the law is that all new timeshare properties will only be designated as part of new or existing hotel rooms, while all legacy operators will be permitted to continue operations. Under the enhanced system implemented via the portal, no private properties will be given permits to operate timeshares.

His Excellency Helal Saeed Almarri, Director General of the Department of Economy and Tourism, commented: "With Dubai safely overcoming global challenges, we continue to explore new pathways for growth, as well as opportunities created by the changing landscape to further diversify our destination proposition, based on the vision of His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, to make the city the world's leading travel and tourism destination. We now have a regulatory model that supports customers, developers and vacation ownership operators with a clear and fair legal framework in place for all parties involved in the domestic timeshare market. The launch of the online Timeshare Portal will support the implementation of the Timeshare Law and help pave the way for a world-class vacation ownership market in Dubai, whilst also providing suitable alternatives to tourists encouraging them to spend multiple and extended holidays in the UAE."

"Our strategic partnership with the Dubai Land Department and multi-level cooperation with other government and private sector entities to ensure smooth implementation of the Timeshare Law is testament to the ongoing collaboration between government and private sector partners in Dubai, which has been an integral feature of our city's continued success. As we ramp up efforts to further accelerate growth in this landmark year of Expo 2020 and the UAE Golden Jubilee, and beyond, we are fully committed to taking robust measures and setting new benchmarks to enable us to remain competitive as a global tourism and investment hub."

A timeshare is a shared ownership model of vacation real estate in which multiple investors jointly own a property with each owner allocated a specific length of time to use the unit, typically in one-week increments. The timeshare model can be applied to many different types of hotel properties, such as vacation resorts, villas and apartments. Even before the global pandemic, the vacation ownership industry had been experiencing rapid growth as evolving consumer spending habits meant timeshares offered a more flexible and affordable option for holidaymakers.