

# Your Questions Answered

## What exactly is time ownership?

It's a form of holiday ownership. The idea is simple. You choose which of the available lodges you prefer, specify the week or weeks in the year you'd like to use it, and for a "once and for all" single purchase price, the lodge is yours for that period of the year in perpetuity.

You can also rent it out, pass it on to your heirs, or ultimately sell it. Time ownership is a highly flexible way to gain the privacy and freedom of your own holiday home in the Highlands.

## What are the main advantages of Time ownership?

For a single, relatively small, capital outlay you can secure for your family, your heirs or your company an annual holiday in an outstanding location.

Depending on your choice of lodge, to sleep two, four six or eight adults, you can use the lodge yourself, share with friends or relatives and come and go as if it were your own home.

In addition time ownership frees you from the scramble of booking an annual holiday. It means you never again have to face a price rise for your holiday accommodation. It takes care of upkeep and repairs, and ensures someone is looking after your property all year round.

## What is my legal position?

At Hilton Grand Vacations Club resorts, the lodges and the ground on which they stand are owned by a Lodges Owners' Club. In each case the title deeds are held by an appointed trustee. The resort management are appointed by the Owners' Club. When you purchase a lodge you become a member of the Owners' Club, and you have a vote at the annual meeting giving you the opportunity to have a say in all decisions regarding your lodge. The upkeep of the buildings and the maintenance of the grounds, roads etc is also the responsibility of the club. In addition it provides regular servicing and cleaning of the lodges, looking after all aspects of their day-to-day upkeep.

## How do these lodges compare with other forms of time ownership?

Some developments offer ownership for a limited period only, say 20, 30 or 80 years. When you buy a lodge with Hilton Grand Vacations in Scotland, your ownership is in perpetuity to hand on to your family, generation after generation.

## What security do I have?

A carefully formulated constitution has been prepared to safeguard members' interests. The constitution of the Owners' Club makes it truly independent. A further aspect of your security is that the resort has been developed and continues to be managed by Hilton Grand Vacations UK Limited.

## What about management charges?

There is an annual management charge to cover the upkeep of the lodges, essential to ensure that their value is protected.

The charge is reviewed regularly by the Owners' Club, to ensure that the services provided are thoroughly carried out and represent good value for money.

## What do these charges include?

General rates (including council tax) and water rates, television and telephone rental, cleaning and weekly linen and towel laundry, insurance of building and contents.

They also cover the weekly servicing and maintenance of your lodge throughout the year. Insurance is also provided to insure you against being unable to use your lodge due to fire, flooding or other accidents.

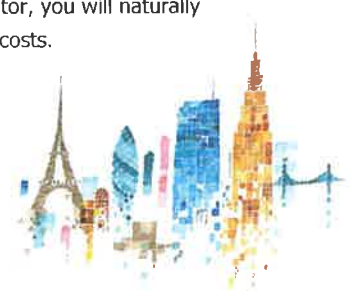
## What about long-term maintenance costs?

Every year funds are set aside to cover lodge refurbishment which is carried out on an ongoing basis.

## Are there any other costs?

Yes, you pay for your own utility charges, telephone calls as per the meter reading, and any charges you may incur at the resort, e.g. meals, drinks etc, which you pay on departure.

You will also be asked to pay a one-off administration fee for each week purchased, for the preparation and registration of a Holiday Certificate. If you choose to consult a solicitor, you will naturally be expected to pay your own costs.



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