

# ISLANDSHARE DISCLOSURE STATEMENT

## This Disclosure Leaflet outlines the basis of 30 year Tresco Islandshare.

The freehold of the island of Tresco is owned by the Duchy of Cornwall and it has been leased to the Dorrien Smith family since 1834.

**Tresco Estate** is the trading name of the Tresco Estate Partnership.

There are 98 **holiday cottages** or apartments on the island, all of which have been completed and are ready for occupation. The timeshare season extends from **RCI week 6 to RCI week 45** (roughly from the first week of February to the middle of November). All cottages or apartments have electricity, water and telephones connected, and are equipped with a full kitchen, Colour TV, Roberts Radio, dishwasher, microwave oven and Wi-Fi as standard.

Islandshare includes access to **tennis courts, indoor and outdoor pools, spa, gym and golf** on St Marys, and also entrance to the Abbey Garden. The outdoor pools will be available from 1 May until 1 October. Children under 15 must be accompanied by an adult when swimming. **All swimming pools are unattended.**

**The New Inn and Tresco Stores** are open year-round. **Tresco Abbey Garden** is open year-round. **The Garden Shop and Café, the Ruin Beach Café and Gallery Tresco** are open between mid-March and the end of October. All opening hours vary according to season.

There are no restrictions on access to beaches and most other open spaces on the island - although we ask visitors to remember that Tresco is a working community with a farm and to respect the Countryside Code. Some seasonal restrictions are applied for the protection either of the public,

wildlife or the environment. These may include Areas of Special Scientific Interest, certain woodlands, and fields containing livestock. No dogs (other than Guide Dogs for the Blind) are permitted.

**Islandshare** consists of a 30 year licence on a specific week in a specific cottage. We will forward an Agreement for your consideration upon request, which should be signed and returned within 14 days. We will then forward the counterpart Agreement signed and dated by Mr Dorrien Smith. You have **14 days** from the date of the Agreement before payment needs to be made, and during this time you can cancel the Agreement for any reason without incurring financial penalty. Details of how to do this are included with the counterpart Agreement. If you wish to cancel within the 14 day cooling-off period you should send the cancellation notice (annexed to the Purchase Agreement) to the address set out below.

If the Islandshare owner cannot use the week in a particular year, the Estate may act as an agent by offering owners' weeks for rental on a 20% commission basis. Alternatively the owner may bank their week with RCI or any other timeshare exchange company to which Tresco may be affiliated. At present, Tresco is designated an **RCI Gold Crown Resort**.

If the Islandshare owner wishes to dispose of their week before the end of the 30 year period, the Estate may act as an agent by offering the remainder-of-lease for sale without a commission charge.

The Agreement binds you to pay an annual Service Charge for each week that you own. This will be invoiced to you by Tresco

Estate, who are responsible for administering and managing the island, at the start of the calendar year and is due for payment within 30 days. Your licence may be forfeit if you do not pay the service charge.

The service charge is a non-profit item and covers the cost of running and maintaining the cottages and ancillary services. It includes:

- **Cleaning prior to arrival**
- **Refuse disposal and recycling**
- **Repairs, refurbishment and replacement**
- **Rates and Water/Sewerage Charge/Electricity**
- **Telephone rental**
- **Insurance of structure and contents**
- **Supply of linen, towels and cleaning materials**
- **External and internal repairs and decoration**
- **Tresco leisure, spa and sport facilities**
- **Cost of labour for:**
  - Upkeep of gardens
  - Delivery of groceries
  - Transport to and from arrival/departure points on Tresco
- **Value Added Tax**
- **Contribution to communal services**
- **Contribution to reserve fund (if any)**
- **Contribution to Island Environment**

If you need further information about any points in this leaflet, please contact:

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