

# Timeshare Consumer Association: Barclays facing potential loss of £billions over fresh timeshare mis-selling claims

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*Barclays facing billions more in claims over timeshare loans*

LONDON, UNITED KINGDOM, December 4, 2020 /EINPresswire.com/ -- Barclays Partner Finance, already ordered to repay millions of pounds following [scrutiny over their relationship with disgraced Maltese timeshare company](#) Azure, are potentially facing further billions in claims it has been revealed today.

Andrew Cooper, CEO of European Consumer Claims (ECC) the company who led the challenge earlier this year which resulted in Barclays being ordered to pay back 'suspect loan' victims a total of £26 million pounds, says: "There is a lot more to come."

## Compensation

ECC, which represents victims of timeshare related malfeasance, collaborated with lawyers from the Spanish firm M1 Legal, working in conjunction with UK solicitors and barristers on the case.

"It was a challenge," says Cooper. "Barclays fought their corner, but the FCA tribunal came to the right decision in awarding money back to the victims. If anything we believe it didn't go far enough, and in fact an [appeal is in progress](#) to increase the compensation awards."

## Financial Times

Mr Cooper, ECC and M1 Legal [made the lead story of the Financial Times](#) last month as their victory over the banking giant was reported in the world respected publication.

"Obviously it was a positive result to get some financial relief for these Azure victims," Andrew Cooper says, "but it turns out we have barely scratched the surface. Barclays were also providing loans to other giant timeshare companies like Club La Costa and Silverpoint, and as with Azure, the same people processing the loan applications were the sales people pressuring the customers to sign up on the day; a clear conflict of interests that ought to raise red flags with any responsible lender."

## "Over a £billion" in liabilities

Barclays is not the only financial institution in ECC's crosshairs. "Hitachi Personal Finance and Shawbrook Bank also provided loans for high pressure timeshare sales operations," says

Cooper. "There are over 100,000 owners just between Club La Costa, Azure and Silverpoint, and based on our research, at least 80% of those had loans from these finance entities, with an average value of over £10,000 each. Add to that the thousands more timeshare resorts in Europe and you can see that the figure is substantial.

"We are examining an estimated total of well over a £billion in liabilities that we believe is owed to people who may have been mis-sold to by the timeshare sales staff at these resorts."

"Anyone who bought a timeshare membership of any kind, felt under pressure and felt mis-sold can contact ECC to find out if we can help you," Mr Cooper adds. "Just let us know when and where you bought, and have your documents to hand. One of our team will be able to let you know fairly quickly if you might qualify to join the legal action."

### Reputation

"This is a huge deal" says Daniel Keating of the Timeshare Consumer Association. "Many people see these banks as having been complicit with disreputable timeshare operations and it's a reputation they will want to disassociate from as swiftly as possible. Frankly we would have expected more oversight from responsible financial institutions like these. Compensation for the victims should be the very first consideration. We will follow the legal proceedings with interest."

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TCA provides a central resource of consumer information on timeshare matters for the media and other organisations – We work towards encouraging responsible, honest, timeshare operators. We also publicly expose negative consumer practices and organisations which operate in a manner detrimental to timeshare buyers and owners.

An important part of our mission is to lobby UK and European Governments and regulatory bodies for improved consumer protection in the timeshare environment and collect information on frauds and mis-selling, for action by enforcement authorities.

We are staffed by former and current timeshare owners, as well as former timeshare industry staff. We know our way around the timeshare business

We are a proud member of the UK Small Charities Coalition

Daniel

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