

Timeshare operator CLC exposed over COVID profits

*Club La Costa Disturbing information emerges.
Observers shocked at the extent of CLC profits
during the pandemic
Tough two years for the travel industry*

LONDON, OXFORDSHIRE, UK, February 7, 2022 /EINPresswire.com/ -- Since the world ground to a halt in early 2020, businesses have been fighting to survive. Business owners have emptied their savings accounts, or borrowed against heavily relied on future profits. The travel industry has arguably been hit harder than most. With less money in people's pockets, and the restrictions surrounding travel in particular, times have been brutal for hotels and airlines, as well as the wider ecosystem of tourism (taxis, restaurants, waterparks etc). Businesses are hanging on desperately. Except, it seems, for timeshare companies...

Getting paid regardless

Not many businesses have customers who are legally obliged to pay every single year, whether they can afford to or not; whether the service is provided or not.

Timeshare companies are in that dubiously enviable position.

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During the pandemic resorts have remained largely closed to guests. Staff have been furloughed, running costs are almost non-existent, electricity, water, internet and other bills are reduced to a trickle. Despite the enduringly negative reputation of timeshare companies, outside experts genuinely expected them to make at least some concessions during the pandemic. This was a chance for

them to redeem themselves. Reducing their fee demands would not ruin their businesses. They

could afford to be generous and still make a very healthy profit.

Instead most timeshare resorts chose to demand full fees, take advantage of government financial help, and reduce outgoings to fully capitalise on the economic misery of COVID.

Appalling details about Club La Costa's pandemic are gradually coming to light.

Club La Costa disgrace

Club La Costa, one of the world's wealthiest timeshare companies, has seemingly treated the pandemic as a unique opportunity to maximise profits. RMF Europe Ltd (a key management company within the CLC group, and holding company for other management companies) actually increased its profit by a staggering 38.2% year on year.

The economics are simple. Massive reductions in outgoings, but ruthless enforcement of incoming fees, and a policy of zero consideration given to struggling customers who CLC did not need to service.

These revelations about Club La Costa's behaviour shocked even seasoned industry experts. Andrew Cooper, CEO of European Consumer Claims (ECC) commented: "There is literally no excuse. In these incredibly challenging times, society can only make it through by looking out for each other, and helping others where we can. This means friends and family of course, but businesses also have a huge responsibility to look after their staff, their customers and even each other. There is just no place for ruthless competition and opportunism during crisis."

One of CLC's subsidiary companies, benefited still further by applying for and receiving an astounding €5 million loan from the government.

This low interest, soft loan was granted from a support scheme in place to protect businesses and the workers that rely on them. The 'sweetheart' lending arrangement allows 5 years to repay the money, and guarantees a one year payment holiday to be taken at the beneficiary's request.

"It is an incredibly generous deal," states Cooper. "It has to be, because companies are right on the edge of extinction. They need serious, meaningful help, and they need it now. If we don't look after these businesses (and it is 'we', It's the tax payer's money - make no mistake) then economies could lose millions of jobs, plunging us into global recession.

"For Club La Costa to be taking this money and adding it to their already [obscene profits](#), when it could be shoring up companies who genuinely need the help is beyond sickening."

Timeshare owners who need help or advice on escaping their contract or claiming compensation, can get in touch with the ECC team for a free, confidential chat

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