



Overseas Homes / Buying a property in Spain

Buying a property abroad

Buying property abroad is more popular than ever, with increasing numbers of people following their dream in purchasing a holiday home, a buy-to-let, or moving lock, stock and barrel to the sun.

If you're planning such a move, try: www.tumudanza.com/english/ before you try our search engine: www.urbaniza.co.uk with a huge selection of new developments, second hand houses, apartments, villas,...

Buying in Spain

Spain's pleasant, healthy climate and wide selection of properties make it the most popular destination for an overseas property. Choose from developed plots, farmhouses and village locations, through to villas, townhouses and new apartment developments. Try our search engine: www.urbaniza.co.uk

Fincas

A finca is a plot of land or an estate outside of or in-between towns and villages. Properties advertised as fincas can run from tumbledown farmhouses to lavish modern villas. An advantage is that fincas generally come with a substantial amount of land, which may include olive groves and fruit orchards.

Residency

If you wish to spend more than six months in Spain you need to apply for a 'residencia' to become a resident. Being a resident doesn't restrict movements in any way and it has many advantages, such as lower taxes. If you don't become a resident you must appoint a fiscal representative.

The fiscal representative

It's highly advisable for any person who has a property in Spain but doesn't live there all the time to nominate a fiscal representative. This is a person to whom the tax authorities can send all correspondence relating to your affairs in Spain, secure in the knowledge that it will arrive. The fiscal representative must be resident in Spain, but it's for you to choose whom to appoint. It can be a friend, neighbour, lawyer or tax adviser.



The gestor

For facility management you can appoint a local gestor or legal representative. This person is the official form filler who does the work for quite reasonable charges. If you decide to live or work in Spain your gestor can assist you with residencias, work permits, licences and permits in connection with the opening of new businesses. They'll also advise on importing cars, furniture, electrical goods and pets into Spain, obtaining payment of your pension in Spain, national insurance and other related matters.

The estate agent

Ask your estate agent for details of the outgoings payable every year to maintain the property:

- annual real estate tax
- community fees
- charges for rubbish collection
- water rates
- electricity charges
- property income and wealth tax

Mortgages

Applying for a mortgage is a straightforward process, as in the UK. A number of documents must be furnished to the Spanish bank in order to accommodate a smooth transaction. Please note that originals of everything will need to be shown and copies will be taken at the bank.

- passport, driving licence
- if employed: past three months' payslips, latest P60s
- if self-employed: last three years audited accounts, tax returns and accountant's reference

Children's education

If you plan to move the whole family abroad, your children's education is highest priority. You can choose from international, state and private schools.

Contact the National Association of British Schools in Spain for information. Website: www.nabss.org