

# Buyers Guide



# Welcome

This brief introduction & buyers guide aims to break down a typical viewing day with us stage by stage and explains what happens should you find that Spanish dream home you are looking for. We have found a little insight into our viewing approach here in Spain helps our clients feel more comfortable with proceedings should they find a property. It even helps clients to prepare themselves so that they are able to move quickly if a bargain crops up!

We have said many times that buying a property in Spain is a big decision and it is important to make it clear right from the outset that there has never been, nor will there ever be, any pressure from us to buy a property. We simply listen, show our clients homes of interest, and help them every step of the way should they decide to buy with us.



# Contents

About us	5
Choosing a property	6
Things you'll need for viewings	9
Flights & Hire Cars	10
Accommodation whilst here	11
When you see the property you want	12
Lawyers, Legal Advice & Conveyancing	14
Paying a deposit	17
Before leaving Spain	18
Currency exchange	20
Purchase taxes & ongoing costs	21
Summary	22

## Contact details:

Spanish Landline: (0034) 950 469 592  
Spanish Mobile: (0034) 659 265 907  
UK Cheap Rate: (0044) 121 288 1010

E-mail: [info@colespain.com](mailto:info@colespain.com)  
Skype: [Colespain.com](https://www.skype.com/contact)

[www.colespain.com](http://www.colespain.com)

# About us...

Coles of Andalucia are a family based company with Simon & Rachael, the founders. Tim & Joanne, Robert and Keeley have joined the company since it was founded in 2007. When viewing properties, Simon, Tim or Robert will be showing you around whilst Joanne & Keeley are office based.

Our office is located in Turre on the high street opposite the main junction between Los Gallardos & Mojácar.

Simon, Robert, Joanne, Tim & Keeley



# Choosing a property to view

Obviously one of the most important parts of the trip is making your time over here worthwhile and fruitful. At the stage of reading this, our correspondence has started and we will be compiling a selection of properties that you may wish to view. You may prefer to come along to the office first to look through properties in our portfolio or you may prefer to pre-select your properties of interest via e-mail. We do work Saturdays, but please be aware that some bank properties may not be available to view on weekends. Please check this with us prior to your visit. We can work through your viewing list at your pace and leisure; whether you chose to view one property with us or twenty, it is not a problem. You can ride with us from property to property or follow in your car if you prefer. Stops for lunch, drinks and comfort breaks will be governed by you so we can work as hard as you wish. This is your time in Spain and we are mindful of that.

Many clients prefer working with just one agent for convenience or as a trusting relationship with a specific agent builds. We do work with the majority of established local agents in this region, so should you see properties advertised with someone else locally that you wish to view, please just let us know. We can make contact with that agent on your behalf and include their properties in your viewing time, as long as the properties are legal and registered. If you prefer to split your time here with different agents, that is also not a problem. We can drop you back at your accommodation or at your next agents meeting point.





## *What do you need to bring whilst viewing?*

This is a simple one. Obviously your passport to travel but also if you want to reserve a property here, apply for NIE numbers, register with a currency broker, appoint a lawyer, grant power of attorney etc. you will need to formally identify yourself. You may also need other forms of ID which include your address, such as a driving license or household bills.

If you do find your ideal property and wish to reserve it, you will need a credit or debit card or access to your online banking for transferring the reservation deposit. Letting your bank know in advance that you are travelling to Spain is a good idea too as many banks have a safety block on transactions which may need removing before you travel abroad.

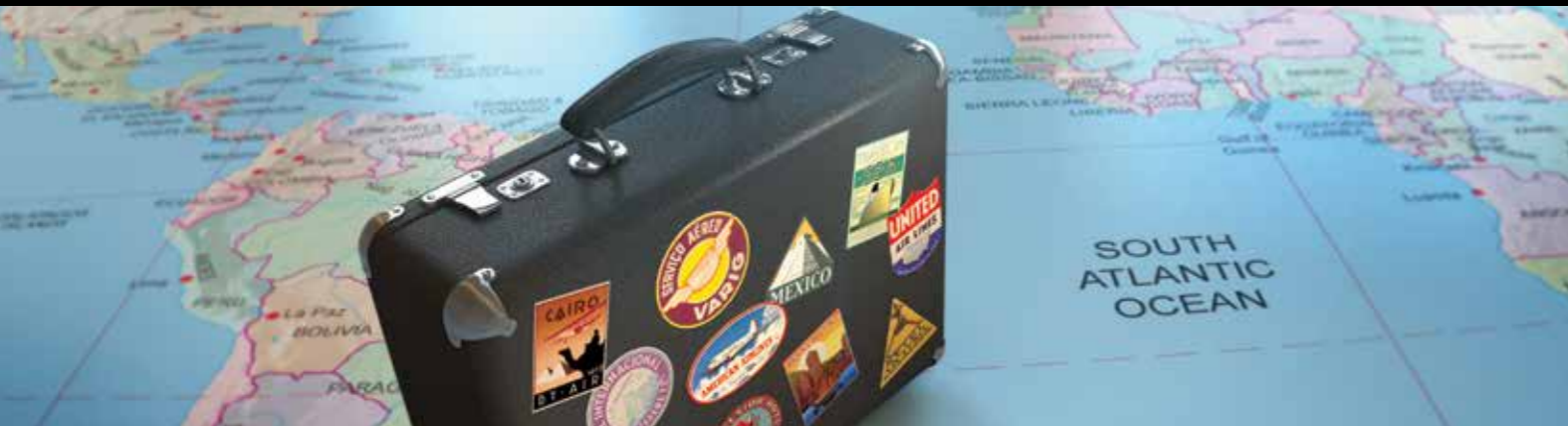
A basic guide will follow shortly to cover the buying process in more detail.

# Flights & Hire Cars

Once your flights are booked, just let us know ASAP so that we can then get to work arranging viewings. The more notice we can give owners, banks & builders the better. A well-organized trip should result in all properties of interest being viewed with time to spare enabling you to enjoy all that Spain has to offer.

A popular question we deal with is the availability of flights to this region. Really the 3 main airports for this area are Almería (around 45 minutes from Mojácar), Murcia San Javier (around 1 hour and 20 minutes from Mojácar), and Alicante (around 2 hours from Mojácar) which is the furthest of the three airports but offers the largest selection of flights. The AP7 toll motorway has improved links from Murcia airport, and the toll for the full journey will cost in the region of €15, but is definitely worth the money in time and fuel savings.

Airport transfers to the area are also available via Exclusive Airport Shuttles ([www.exclusiveairportshuttles.co.uk](http://www.exclusiveairportshuttles.co.uk)). For car hire we always recommend the websites [www.carjet.com](http://www.carjet.com) & [www.doyouspain.com](http://www.doyouspain.com). They are hard to beat and offer some great deals.



# Accommodation whilst here...

Here we can offer a selection to suit you. All are local.

## Vera Hotel \*\*\*\*

[www.avent-verahotel.com](http://www.avent-verahotel.com)

Vera, Almería.

Tel: 0034 950 139 925

## Hotel Mojácar Playa \*\*\*

[www.hotelMojácarplaya.com](http://www.hotelMojácarplaya.com)

Mojácar Playa, Almería.

Tel: 0034 950 472 602

## Hotel Valle del Este \*\*\*\*

[www.valledeleste.es](http://www.valledeleste.es)

Calle del Este Golf Resort, Vera, Almería.

Tel: 0034 950 548 600

## Hotel Marina Playa \*\*\*

[www.servigroup.com/en/hotels-in-Mojácar](http://www.servigroup.com/en/hotels-in-Mojácar)

Mojácar Playa, Almería.

Tel: 0034 950 548 500

## Hotel Adaria Vera \*\*\*\*

[www.hoteladariavera.com](http://www.hoteladariavera.com)

Vera Playa, Almería.

Tel: 0034 950 617 078

## Finca Listonero \*\*

[www.fincalistonero.com](http://www.fincalistonero.com)

Cortijo Grande, Turre.

Tel: 0034 950 982 045



# *What happens when you see a property you want to buy?*

It all happens at your pace! Should you see a property you want to buy, the basic steps are as follows:

## *Put in an offer...*

Obviously an offer has to be agreed with the owner and it is up to you, the buyer, how to approach this. Some buyers are ruthless whilst some do not want to offend. Everyone likes a bargain, of course, and most property owners are slightly negotiable on price. However, we encourage our vendors to price realistically from the outset, so unless a property has been significantly overpriced it is very unlikely that any vendor will accept an offer 20% below the asking price, and you risk starting negotiations off poorly if you aim too low. Likewise, if the vendor is under pressure to sell then they will likely have already discounted the asking price to increase interest.

It is advisable to take each property case by case and ask your agent for some background information. All offers are submitted by your agent and as soon as something is agreed we will let you know straight away.

Once an offer is accepted it is time to appoint a lawyer and pay a deposit...



# Lawyers, legal advisors & conveyancing...

Estate agents should not really be pointing any buyer towards one particular company and it is our policy to offer you a selection of lawyers and encourage you to pick your own. If you need contact details for lawyers in the area, then the list on the adjacent page should help. All of those included in the list speak good English.

We always recommend at this point, booking a meeting with whomever you choose and having a face to face chat with them. Ask as many questions as you like. An initial chat is free. They will talk you through the process. It is important to be comfortable with your choice. The lawyer will then give you a breakdown of all buying costs so you can walk away from them knowing what the whole process is going to cost. If you do appoint someone, the lawyer will then ask you for your passport, property information and maybe a small deposit to start their searches.

## ALO Services

*Amanda Oakley / Mario Redondo (Lawyer)*  
Avda. 19 de Octubre, 18 Bajo, 04650,  
Zurgena, Almería.  
Tel: (0034) 950 449 179 / Mob: (0034) 667 994 682  
info@aloservices.es

## Mundi Abogados

*Maria Maroto / Esther Serrano*  
Urb. Las Buganvillas 23, 04621, Vera, Almería.  
Tel: (0034) 950 460 999  
info@mundiabogados.com

## AM & RG Abogados

*Angela Morales / Begonia Besoli*  
Avda. del Mediterraneo 355, 04638,  
Mojácar, Almería.  
Tel: (0034) 950 478 984  
ms1961@icaalmeria.com

## Leticia Moreno-Torres Abogada

*Leticia Moreno-Torres Camy*  
Calle Villar, 5, 1-3, 04620 Vera, Almería  
Tel: (0034) 950 391 249 / 950 391 704  
abogada@leticiamorenotorres.es

## Lex Consulting

*Linda de Rijck*  
Calle Mojigato nº 1. 04620, Vera, Almería.  
Tel: (0034) 950 39 09 95 / Mob : (0034) 625 878 962  
linda@lexconsulting.es

## MT Solicitors

*Paloma Moreno-Torres*  
Calle Villar, 6, Bajo C, 04620 Vera, Almería  
Tel: (0034) 950 391 460 / Mob: (0034) 667 772 929  
paloma@mtsolicitors.com

## MAR Consultores

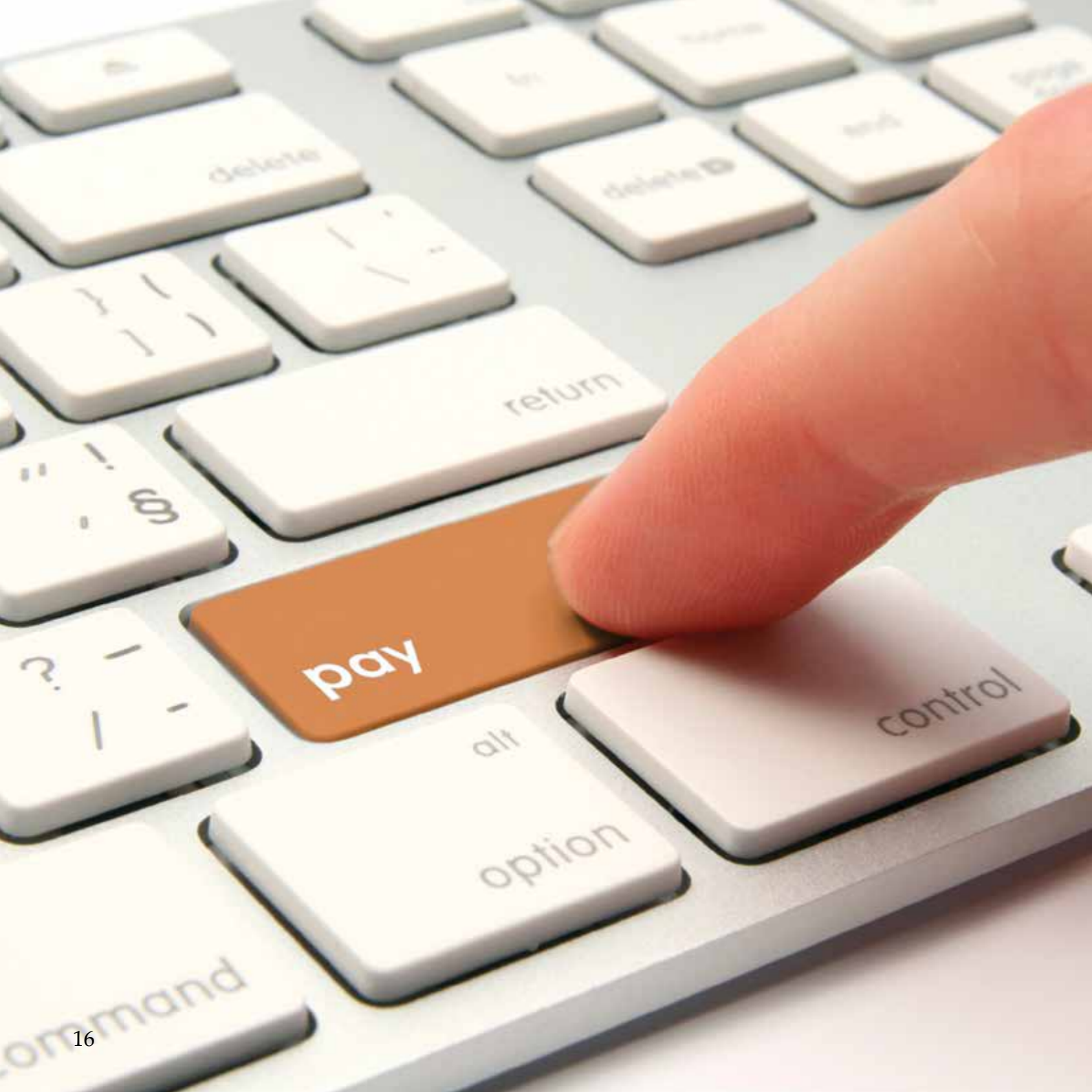
*Maria Jose / Maria Rosa*  
Parque Comercial Mojácar, 73, 04638,  
Mojácar Playa, Almería  
Tel: (0034) 950 478 911 / Mob: (0034) 670 657 958  
info@abogadosmarconsultores.com

## Martínez-Abarca & Muñoz Abogados

*Victor Martinez / Raquel Aragon*  
C/ Villar, 5, Edificio Casino, 1º6, 04620, Vera.  
Tel: (0034) 950 393 100  
vera@mamsolicitors.com







## *Paying a Deposit...*

This is the commitment that secures your property. Upon an offer being accepted it is important to pay a reservation deposit, which is normally €3000.

The usual practise is to pay this deposit into the client account of your lawyer or estate agent. Under Spanish civil law, when a reservation contract is signed and the reservation deposit is paid, the property owner is obliged to remove the property from sale. This is a non-refundable deposit; if you change your mind you lose the deposit, but also if the owner changes his or her mind then they have to pay double the amount received to you as compensation. This is to try and discourage gazumping.

The deposit should not be paid to the owner of the property until the legal documentation has been verified, so only when your lawyer is happy with the reservation contract and the property's legal paperwork will they authorize the release of the deposit. Although this does slow the proceedings down a little, it ensures that you will not lose a deposit if something with the paperwork is not correct.

Some agents may ask a client to pay a deposit directly to the owner to ensure a quick sale, but this is not always in the best interests of the buyer and can complicate things if any discrepancies are found in the searches. We recommend that the initial deposit is paid to either the lawyer's or estate agent's client account until these searches are concluded.

# *Before leaving Spain...*

At this stage (if you are going ahead with a purchase) then you have found a suitable property, made an offer that has been accepted & met and appointed a lawyer. The easiest way forward now is to give your lawyer Power of Attorney.

This process can be done on any working weekday and takes about an hour. This will ensure your lawyer can do everything on your behalf, including setting up a bank account, applying for & collecting NIE numbers (a loose equivalent of a national insurance number which is needed to pay tax in Spain when buying a property), setting up direct debits for bills, and finally signing for the property on your behalf at notary. If you can get Power of Attorney done before you leave then it will save you money in travel costs and also speed things up. You do not have to give POA to your lawyer, but if not then you will need to return to Spain each time you are needed. POA can also be granted from the UK, if necessary, although the costs involved will be a little higher.

The final thing to think about before leaving is registering with a currency broker to convert your pounds into euros!



# Global Currency Exchange Network

Of course there are many companies offering currency services, but when deciding to buy a property in Spain their services are invaluable. They will save you money on bank charges and get you the best exchange rate possible. Your high street bank will not be able to get you a rate like a broker will and they will also charge you a hefty sending fee when forwarding money to Spain. We can arrange a quick introduction with the offices in Mojácar for a totally free enrolment. They can even send small regular monthly amounts in the future, such as pensions or handle one off payments. There is no maximum or minimum exchange and each time they will get you the best rate possible with their rate match guarantee.

## Global Currency Exchange Network

Lucy McKinnon

UK Rate Number: 0044 (0) 1622 817 954 Tel: 0034 950 615 319 Fax: 0034 950 478 370

lucy.mckinnon@gcen.co.uk www.gcen.co.uk

# Purchase Taxes & ongoing costs...

It is important to keep in mind your purchase costs when buying in Spain. The price you see and the offer that has been accepted is not the final amount you will have to pay. The rule of thumb is to allow approximately 10% on top of the purchase price, and this is fairly accurate for properties over €100,000. The breakdown includes:

- 8% Transfer Tax to the state
- Lawyer's Fees (usually around 1% with a minimum of €1,000 - 1,200).
- Notary Fees (approximately €800)
- Land Registry Fees (€400)

It is important to note that the 8% Transfer Tax may be payable on the minimum tax valuation and not the actual purchase price. Your lawyer will advise you more on this.

Ongoing costs to budget for:

- Buildings & Contents Insurance around €250 per year
- IBI (council tax) depends on property size/value, €100-500 per year
- Basura (rubbish collection) approximately €35 per quarter
- Water & Electric billed by consumption with low standing charges
- Non-Residents Tax (if property is a holiday home) approximately €150 per person per year
- Spanish wills (not compulsory but advisable) approximately €150



# Summary...

We really hope that you have found this guide interesting and helpful. The intention is to genuinely help you every step of the way.

We know that buying a property in Spain is a big decision and as much research as possible will stand you in good stead when living or holidaying here in Spain. This is often a life-changing decision, so you have to be as sure as you can be that you have made the right decision. We will give you as much time as you need, whether that is one viewing trip out here or thirty one. We understand that you have to feel confident and comfortable with your purchase.

I firmly believe now is the time to buy in Spain. I know what you're thinking... 'You are an estate agent you are bound to say that'...but please hear me out. It is no secret that Spain, along with many other foreign property destinations, has had their fair share of legal problems. With that in mind, no-one involved in the process here now wants to slip up, so lawyers, estate agents and banks are now scrutinizing paperwork on so many levels to encourage client confidence in purchasing in Spain. The legal situation is much more transparent now. Couple this with the current economic climate where property prices have bottomed and the market is now beginning to grow again.

We are here on the ground working extremely hard to find legal, quality bargains and deliver them to you in a professional, friendly & honest manner. Our reputation in Almería is solid and rapidly growing. We know that will only continue with satisfied clients and positive feedback.

I sincerely hope that some time in the future you become one of those satisfied clients enjoying Spain and all it has to offer.

*Simon Cole.*



# COLES *of* ANDALUCIA

---

Property Sales & Relocation Specialists

For more information, property viewings or  
no obligation valuations please call:

office: (0034) 950 469 592

mobile: (0034) 659 265 907 or (0034) 664 040 928

e-mail: [info@colespain.com](mailto:info@colespain.com) • [www.colespain.com](http://www.colespain.com)

Avenida Almería. 78 bajo, Turre 04639 (Almera)