



Buyer Information

OFFICES IN

VILLAMARTIN - QUESADA - TORREVIEJA
SAN PEDRO DEL PINATAR - VISTABELLA GOLF
JAVEA - BENIDORM
AND SURROUNDING AREAS

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MORE THAN TWO MILLION €UROS SAVED BY OUR CLIENTS IN ESTATE AGENT FEES

Based on traditional Spanish estate agent fees of 5% + IVA



Welcome to 5 Real Estate, we are delighted you are searching for a property with one of the fastest growing international fixed-fee estate agents in Spain. And if you decide to purchase, then with our extensive industry experience, you can be assured you are in safe hands.

The information contained in this brochure is designed, not only to introduce us and our services but to give you some useful pointers when buying a property in Spain. Our aim is to make the whole buying process as smooth and efficient as possible, as well as showing you how using 5 Real Estate can save you money, possibly running into tens of thousands of Euros.

Please note than any information contained within this brochure is not a substitute for professional legal, financial and/or tax advice.

“ A great big thank you to you all at 5 Real Estate, it was a pleasure doing business with you. I truly hope you prosper and flourish as you deserve it. ”

Maurice & Susan Astbury

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5 REASONS WHY

1) No Commission

We do not charge any commission on property sales, instead we simply charge a fixed administration fee which saves money for both the buyer and the seller.

2) Extensive Portfolio

We have an extremely large database of property, all of which is directly listed with ourselves. This means we are familiar with the properties and the vendors so can better advise the best options to suit your budget.

3) No Multi Agency Fees

We do not sell property which is not listed with ourselves. Multiple agencies are best avoided as all agents involved need paying, leading to higher commissions. This means less room for negotiation and you will almost certainly end up paying more.

4) Full Estate Agency Service

We deliver a full and comprehensive estate agency service. Starting with your enquiry, through to viewings, negotiations, advice, sales administration and third party services.

5) Sales Support

Once you decide to purchase a property you are in expert hands, we guide you through the entire process with full support and assistance at every point.

Our Fees

Traditional Spanish Estate Agents charge 5% + IVA normally with a minimum of 5,000€

These excessive charges are deducted from the agreed sale price leaving the vendor with considerably reduced funds.

Note - There is NO COMMISSION included whatsoever in our selling prices.

5RE TRANSPARENT FEES

1) 999€ + IVA - Buyer Administration Fee

2) 999€ + IVA - Vendor Administration Fee

Our fee structure is transparent and consistent, remaining the same regardless of the property price. Our fee is not a commission based on the selling price but in recognition of the work involved in administering the sale and purchase of a property.

Whether buying a property for 70,000€, 170,000€ or 700,000€ we can save you money on the buying price.

When selling a property of 200,000€ using an agent charging 5% the fee would be 12,000€ including the IVA and the vendor will certainly take this into account during negotiations. By using 5 Real Estate the fee will be 999€ + IVA providing more scope for negotiation.

More than 10,000€ will be saved in agency fees.

Viewing

In Person

With 7 offices and more planned we are very well situated to show you a wide selection of properties. Equally, if not more importantly, every property we market is directly listed therefore we personally know, not only the properties, but also the owners. This means we are in a prime position to give you the best possible advice on the property, the location, the history and the expectations of the sellers.

We will not be showing you property via another agent that we have never seen before and have no details of other than the price.

We spend all the necessary time with you to ensure that you have the best possible selection of properties to view. Our extensive portfolio allows us to recommend viewings based on your feedback.

Virtual Viewings & Video

When travel restrictions were in place virtual viewings became increasingly popular. With access to our entire database either through the vendor, or ourselves as key holders, we are able to offer virtual viewings and video tours of any property of interest.

Documents

To purchase a property in Spain the following documents and processes will be required

- **Passports** - You will require your passports and/or your national identity cards
- **NIE Numbers** - If this is your first time buying in Spain you will require NIE numbers and your conveyancing lawyer should apply for these on your behalf
- **Power of Attorney** - Although not essential it is advisable to give a POA to your conveyancing lawyer, this can be done either in your host country or in Spain. Having a POA in place greatly simplifies the process for both yourself and the lawyer and you can sit back and relax as they and we take care of pretty much every aspect of your purchase.
- **Bank Account** - Owning a property in Spain requires you to have a Spanish bank account. Having a POA in place will allow the lawyer to open this account for you as well as setting up all of your direct debits and annual payments related to the property.
- **Residency** - This is only applicable to those who want to permanently reside in Spain or spend the majority of their time here. Once again the lawyers are best placed to guide you through any application.

Buying Costs

- **Property Transfer Tax** - This varies from region to region and it is usually between 8% to 10%. This is applied at the notary on completion.
- **Legal Fees** - Conveyancing fees can vary, the 5 Real Estate panel of recommended, but independent lawyers, have fees of 1,250€ +IVA up to 100k€ purchase price, 1500€ +IVA over 100k€ and 0.5% +IVA for over 300k€. There can be additional costs for extra services such as wills and utilities.
- **Power of Attorney** - In order to ensure a smooth transaction, we recommend you give your lawyer POA, the notary fee for this is c100€. You can execute this from a notary in another country however this is usually more expensive.
- **Land Registry Fees** - Applied at the notary on completion. The minimum is usually c500€ for lower priced properties and increases with the value of the property.
- **Notary Fees** - These are borne by the buyer and are similar to the land registry fees in that they can increase in line with the value of the property.
- **Bankers Draft** - If you are making the completion payment by bankers draft from a Spanish bank, the bank will charge to prepare this draft. The fee for this can be upwards of 200€ depending on the value of the draft. In many instances, especially if you are employing the services of one of our recommended lawyers, we can help mitigate this. We have instances where we have saved our clients more than 1,000€ by avoiding the requirement for a draft.
- **Mortgage Fees** - If you require a mortgage there will be normal set-up and valuation fees, our experts can advise on this.
- **Sundry Fees** - There are usually some minor fees, typically very low and the conveyancing lawyers will advise.

Lawyers

Lawyers

You are of course free to engage with the lawyers of your choice, however, we work closely with a number of lawyers that we are happy to recommend. They act independently in your interest and have years of specialised conveyancing experience and speak multiple languages. In all cases our clients are treated as “priority” when they instruct one of the legal firms on our panel. In addition to conveyancing they can help with other legal and tax matters as well as ongoing requirements.

Currency

Currencies Direct

When sending funds for a property purchase from the UK, Scandinavia or any non-euro country we highly recommend Currencies Direct. As one of the main currency exchange experts, they offer bank-beating exchange rates that can save considerable sums of money. They are the biggest FX company in Spain with 14 offices giving you complete peace of mind. Since Brexit new rules and regulations have been put in place requiring companies operating in the EU, to be authorised within the EU, to offer security of your funds. Currencies Direct are registered with the Bank of Spain, therefore the security of your funds is guaranteed. Sending funds through Currencies Direct has proved to be the best way to avoid paying excessive fees for a bankers draft.

Rent to Buy

Increasingly popular for both buyers and vendors

On selected properties we offer an alternative purchase method called a 'Rent to Buy'. It should be noted that whilst there are many advantages to purchasing this way it may not be suitable for everyone. Before entering into such an agreement you should give careful consideration to your position and understand the process.

Buyer benefits include:

- Bringing your buying plans forward whilst waiting for your complete funds to be available
- Taxes and a number of other purchase costs can be applied on completion
- Moving very quickly, you can often be in the property within 2 weeks
- Typically paying a 10% deposit upfront plus an agreed monthly rent with all these payments being deducted from the agreed purchase price

Each agreement is different, however, as a norm, they are for two years. During this period you can complete at any time but be aware that failure to complete the transaction on or before the agreed time may result in all of the funds paid being retained by the sellers. The buyer is responsible for all costs related to the property through the rental phase.

We have a standard agreement available for perusal. Please contact us for further details if required.

Mortgages

We work very closely with one of the largest international brokers in Spain

We have established strong links with one of the biggest and we believe best mortgage brokers in Spain providing a specialised service for international buyers. They have arrangements in place with all of Spain's major banks as well as international lenders.

Our personal client account manager will be delighted to speak with you and we can arrange a call at your convenience.

Sales Administration

We pride ourselves on delivering a first class service with direct contact to the company owners

From the moment you make a decision to purchase through us we offer a full and comprehensive after sales and sales administration service. We keep you updated every step of the way and constantly liaise with third parties on your behalf, including the vendors, lawyers and mortgage brokers etc.

We are a substantial agency but we operate in a very personal manner. We are second to none in terms of our fees and our service. Every step of the way we attempt to go above and beyond.

Help Us To Help You

We will do everything possible to find your dream property and you can help us with the following:

- If you have a specific or clearly identified area please let us know. If you are flexible on location this information will greatly assist us.
- Let us know if there are any 'must haves' for your property or area
- A budget range with a maximum spend will allow us to assess suitable properties
- Inform us of your timescale which will enable us to update you accordingly
- Inform us if your criteria or timeframe changes
- Let us know as soon as possible of any planned visits

OUR PROMISE TO YOU

We will use our best endeavours to find your dream property and achieve the best possible agreement for you according to the market conditions. At all times we will be transparent and open with you. Every property that you enquire about through ourselves will be directly listed with us as we do not market other agents properties.

The 999€ buyers administration fee will save you money. You will never buy a property through us that has been loaded with agents commission. Our fee policy saves both vendors and buyers money and further details can be found on our website. We are the fastest growing international fixed fee agency in Spain for good reason - work with us to find out why.