



Buyer Information

OFFICES IN

VILLAMARTIN – QUESADA – TORREVIEJA
FORMENTERA DEL SEGURA – VISTABELLA GOLF
GANDIA – OLIVA – JAVEA – ALFAZ DEL PI – LA NUCIA
SAN PEDRO DEL PINATAR
AND SURROUNDING AREAS



www.5re.es
info@5real-estate.com
+34 965 999 059

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

Based on traditional international 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

**Traditionally international agents in Spain charge
5% + IVA normally with a minimum of 5,000€**

These charges are deducted from the agreed sale price leaving the vendor with reduced funds and the buyer paying considerably more than necessary.

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 12,100€ 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.

Almost 11,000€ saved in agency fees.



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.



Effectiveness and flexibility

Feel free to contact us by phone, WhatsApp or email, or book a online conference. We are used to discuss preliminary matters even before our clients come to Spain. Do not hesitate to call us to see how and to what extent we can help you. We are delighted to provide initial help and advice free of charge and under no obligation.



info@indelaw.es



www.indelaw.es



+34 966449666



+34 667979725



Mentioned 5RE for priority service

Indelaw conveyance team consists of solicitors, abogados, tax advisors and assistants. We have a network of other specialist professionals to offer the most complete and effective results.

Independent legal and tax advice

It is vital that you seek independent expert legal advice if you think in buying a property in Spain, your interests are our only concern.

Experience and expertise

We have the knowledge and expertise to help avoid falling into any potential pitfalls.

Ensuring that any legal document or contract is properly drafted will protect your interests.

INDEPENDENT LEGAL SERVICES ALICANTE, MURCIA AND ALMERIA PROVINCES

Some of the services we include in our packages.

- NIE (fiscal code).
- Power of Attorney.
- Due diligence for conveyance.
- Opening of bank account.
- Management of the payments.
- Residency permits.
- Arranging valuations.
- Arranging surveys.
- Transfer of utilities contracts.
- Arranging the payments for the purchase.
- Taxes.
- Spanish Wills.

Viewing

In Person

With 11 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.



Buying a property in Spain: the payment process

The payment process when buying a Spanish property is a little different than in the UK, especially when you need to transfer funds from pounds into euros.

Along the way there can be charges and fees that chip away at your money. But many of these are avoidable, and by making smart decisions you can save thousands.

**NO RECEIVING
CHARGES**
In any Spanish bank!

How Currencies Direct can help

Use a specialist currency provider

When people transfer money abroad, they often use their bank to handle the transaction. But you can get more money out of your transfer by using a specialist currency provider.

As banks have higher overheads than currency providers, they usually operate on higher margins. This means the exchange rate you secure with a bank is often far less competitive than those offered by specialist currency providers. And to add to the cost, banks also tend to charge additional transfer fees.

Some currency providers offer highly competitive exchange rates with no transfer fees, which can mean you get significantly more from a transfer. They also provide a range of tools and services you can use to capitalise on movements in the currency market.

For instance, you can use a forward contract to secure an exchange rate up to a year in advance. Not only can this protect you from any negative shifts in the currency market, but it also means you know exactly how much money you'll have so that you can budget effectively.

Currency volatility

Tools like forward contracts can be incredibly useful because currency markets are volatile.

In 2021, the GBP/EUR exchange rate traded between a low of €1.10 and a high of €1.19. The higher your transfer amount, the more significant that nine-cent difference becomes.

For example, if you were transferring £200,000 into euros, that nine-cent change in the exchange rate would amount to an €18,000 difference on the final funds that you receive.

Banker's draft fees

When you're ready to seal the deal on a property sale, you'll need to raise a banker's draft to complete the purchase. A banker's draft is essentially a cheque from the bank to the seller, promising the buyer's money is ringfenced for the purchase.

In Spain, the seller has to declare in the title deed that they have received the money for their property. As you can imagine, buyers may be unwilling to pay the seller before the title deed is signed over. And if the buyer tried to pay with a personal cheque, the cheque could bounce. A banker's draft, on the other hand, means both parties are protected.

Spanish banks charge a fee for raising a banker's draft. This is usually between 0.75% and 1.5% of the amount. So, if you're raising a draft for €200,000, the fee could cost from €1,500 to €3,000.

However, if you have a Currencies Direct account with La Caixa, you'll never pay more than €200, regardless of the size of the banker's draft.

Currencies Direct and La Caixa

When it comes to currency providers, we recommend working with Currencies Direct. Not only do they offer the above benefits, but they're well established in Spain and their supportive approach to customer service has earned them an Excellent rating on Trustpilot.

What's more, they have a special arrangement with La Caixa, one of Spain's largest banks, which can save you considerable sums of money.

Most Spanish banks charge a 1% fee when receiving large deposits. For Currencies Direct clients, La Caixa waives this fee, potentially saving you thousands of pounds.

Convenience and accessibility

Money considerations aside, navigating a property purchase in a foreign country can seem daunting. But choosing the right companies to work with can take a lot of hassle out of the experience.

Currencies Direct has sixteen branches spread all over Spain, so you can pop in and talk to multilingual currency experts in person for advice and guidance.

The company prides itself on its personal service, supporting its clients through their currency transfer and often beyond.

So, while you could save a significant amount of money with Currencies Direct, you'll also have friendly, knowledgeable experts on your side, and that is invaluable.

How It works

Making a currency transfer with us couldn't be easier.



Register

Create an account in minutes online or over the phone.



Secure your rate

Tell us how much you want to transfer and secure a great exchange rate.



Send us your funds

Once you've paid for your transfer we'll send the funds to your recipient account hassle-free.



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Our EU services are provided by Currencies Direct Spain.

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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 19 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 the 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.



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 set 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.



Real Estate Lawyers



644 731 628

Centro Comercial los Dolses, Local 131
03189 Orihuela Costa (Alicante)

✉ info@pastorlawfirm.com

Use the reference "5RE" when contacting us for a special quotation

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.

For information purposes only and professional legal and tax advice should always be sought.



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 the 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.

My Lawyer in Spain

English Solicitors and
Spanish Abogados



WE SPEAK YOUR LANGUAGE

*Are you planning a move to Spain?
Buying or selling a property?
Are you living or working in Spain?
Have you inherited a property?
Are you worried about your assets?*

At My Lawyer in Spain, we are able to offer you Spanish legal services in areas such as:

- Residency + N.I.E.
- Non-lucrative Visas
- Golden Visas
- Property Purchases or Sales
- Rental Contracts
- Spanish Wills, Estates and Inheritance
- Company Incorporations
- Tax Advice
- Opening a bank account
- Donating Spanish Assets

MEET US ON THE COSTA BLANCA



Ciudad Quesada

Calle Severiano Ballesteros 1,
La Marquesa Commercial
Centre Office 4C, Ciudad
Quesada, Rojales 03170,
Alicante

✉ CONTACT US

costablanca@mylawyerinspain.com

☎ (+34) 966 943 219

🌐 www.mylawyerinspain.com

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OFFICES

Los Dolses

Los Dolses Commercial Ctr.
126, Villamartin,
Orihuela Costa,
03189, Alicante

Torre Vieja

Urb. La Siesta,
Calle Bizet, 3,
Torrevieja,
03183, Alicante

Gandia

Calle San Francisco de Borja, 45
Planta Bajo, Gandia
46701
Valencia

Vistabella Golf

Calle Mandarin, Local 6,
Residencial Laguna Green 2,
Vistabella Golf Resort, Orihuela,
03319, Alicante

Formentera del Segura

Av. Reina Sofia, 8
Formentera del Segura
03179
Alicante

Oliva

Calle Mayor 5,
Oliva,
46780,
Valencia

La Nucia

Pasaje Bonavista, 6
La Nucia
03530
Alicante

Ciudad Quesada

Av. de las Naciones 12, 1C,
Ciudad Quesada,
Rojales,
03170, Alicante

San Pedro del Pinatar

Av. Emilio Castelar, 4,
San Pedro del Pinatar,
30740,
Murcia

Javea

Avd. Cap de la Nau,
135, Local 3,
Javea,
03730, Alicante

Alfaz del Pi

Avenida Pais Valencia
17, Edificio Gran Avenida,
Planta Bajo, Puerta 5, L'Alfàs
del Pi, 03580, Alicante



www.5re.es



+34 965 999 059



info@5real-estate.com

New offices opening soon!