



Hola

WELCOME TO

SPAIN

Your Property Buying Guide

LUMON
Your trusted currency partner

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ARE YOU CONSIDERING PURCHASING A PROPERTY IN **SPAIN**?

Whether you're dreaming of a holiday home, a retirement retreat, or an investment opportunity, you'll have to navigate the unfamiliar Spanish property market first - not to mention the language barrier and a different currency.

In this comprehensive guide, we will walk you through the essential steps and considerations involved in purchasing a property in Spain, empowering you with the knowledge and

confidence to make informed decisions throughout the entire process.

As well as providing you with a roadmap and clear explanation of the buying process, costs and timescales, we will help you navigate the complexities of the currency market, and as a trusted currency partner, will support you in finding the right solutions with the aim of protecting your budget.

The information provided in this guide has been researched and compiled in collaboration with our team of specialists to ensure accuracy to the best of our knowledge at the time of publication. However, due to the dynamic nature of regulations, policies, and market conditions, we strongly advise readers to conduct their own supplementary research to validate the information provided herein, especially in the event of any changes that may occur after publication.

WHY YOU SHOULD BUY IN SPAIN



You can live la buena vida - the good life - in Spain thanks to the sunshine, the food, the wine, and the outdoor lifestyle. If you make the leap and purchase a home there, all this and more could be yours.

THE WEATHER

We don't need to tell you that Spain basks in more year-round sunshine than the UK - that's one reason you're considering buying a property there. But do you know just how much more vitamin D you'll be exposed to?

Take Malaga on the Costa Del Sol, for example, which basks in about 3,000 hours of sun a year, compared to a dreary 1,415 hours in Manchester. Whether you're playing golf, sipping sangria by the pool, or taking a dip in the ocean, you'll be doing it with the sun on your back throughout the year.

WORK-LIFE BALANCE

Spain ranks as the fourth best country in the world in terms of work-life balance in the OECD Better Life Index - a comparison of happiness and well-being in the world's 34 major industrialised countries - and it's easy to see why. The Spanish believe there is time for everything - from an afternoon nap (siesta) to a leisurely evening stroll in the warm, fresh air (paseo). This allows them to make time for rest, family and social activities - with work fitting in around these priorities.

Whether you're playing golf, sipping sangria by the pool, or taking a dip in the ocean, you'll be doing it with the sun on your back throughout the year.

If you're retiring or buying a holiday home there, you'll be interested to hear that Spain also outperforms the average in health, social connections and safety.

FLIGHTS

Spain is a year-round destination. While other European countries wind down for winter, there are affordable flights to airports across Spain. Whether you live in Newcastle or Newquay, you can reach every corner of Spain with ease, whether it's spring, summer, autumn or winter. You could even take a road trip over via the ferry or Eurotunnel.

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DECISION TIME

Before embarking on your Spanish property search, you must decide what you want from a new home there. This might alter as you progress through the buying process, but by answering these questions you will start your buying journey with a good sense of direction.

Establish a realistic budget that aligns with your financial position, so you know what you can and can't afford

WHY ARE YOU BUYING A PROPERTY IN SPAIN?

Reaffirming exactly why you want to buy a property in Spain can help motivate and direct you during the early stages of the overseas buying process. This could be anything from wanting a place to enjoy memorable holidays with family and friends to making a property investment in a cheaper market than the UK.

HOW WILL YOU USE THE PROPERTY?

Once you know the 'why' you can move onto the 'how'. This is where you can start to refine your search. For example, if you'll be popping over for long weekends you'll want to find a place that's near an airport, or if you're relocating you might want to be close to an established expat community.

WHAT'S YOUR BUDGET?

Establish a realistic budget that aligns with your financial position, so you know what you can and can't afford from the off. This will prevent you from wasting time on viewings that are unsuitable or beyond your financial means. Don't forget to budget for at least 10% extra for buying costs.

Remember to shield your budget from exchange rate fluctuations. These market movements could cause the cost of your dream home to disappear out of reach between making an offer and completing (see our currency guide on page 16).

WHAT'S ON YOUR MUST-HAVE LIST?

What things are top of your property must-have list? Answer some key questions to find out what your deal breakers are, such as: do you want to live in a coastal resort, a city or the countryside? How many bedrooms and bathrooms do you need? Do you need parking? Do you want a garden and/or swimming pool?



Once you know why you're buying a property in **Spain** and how you're going to use it, you must find out if you need to apply for a visa. If you plan to spend more than 90 days out of every chunk of 180 sunning yourself in Spain, you will need to get a visa. There are a couple of exceptions to the rule: you have been resident in Spain before or you're joining a close family member covered by the Brexit Withdrawal Agreement.

If you don't fall under either category and you want to stay in Spain permanently for the first time, this shouldn't be a problem provided you have: a work visa or sufficient savings to avoid working, medical insurance, and no serious criminal convictions. Check with the Spanish consulate in the UK regarding what type of visa and/or work permit you may need.



SPANISH GOLDEN VISA

This residency through investment scheme allows foreign buyers to gain residency by purchasing a home worth €500,000 or more - without a mortgage. There are several compelling benefits of this type of visa:

- ✓ You can extend your residency and eventually apply for citizenship if you reside in Spain legally for at least ten years.
 - ✓ Visa-free travel access to the 26 other countries in the Schengen Area.
 - ✓ Your spouse and children under 18 will also receive residency. Other family members are eligible with additional paperwork.
 - ✓ There is no minimum stay requirement, language test, or interview.
 - ✓ Successful applications can be processed within 60 days.
 - ✓ It's the only visa that allows you to initially live and work in Spain for two years rather than one.
 - ✓ After two years, you can apply for a five-year extension - making you eligible for permanent residency.
- To be eligible you must:**
- ✓ Be over 18
 - ✓ Not have a criminal record
 - ✓ Have sufficient funds to cover the investment.
 - ✓ Not have had a Schengen Area visa application rejected.
 - ✓ Prove that you'll have an income to support yourself and any dependents in Spain - €27,000 per year plus €6,000 per dependent.
- If successful you must:**
- Renew the visa every 6–12 months.
 - Renew the residence permit after two years.



NON-LUCRATIVE VISA

If the property you're purchasing is worth less than €500,000 and you wish to live, but not work in Spain, you can apply for a Non-Lucrative Visa - making it a common option for retirees wishing to live in Spain.

Initially valid for one year, it can be renewed every two years until you reach the five-year quota for permanent residency. You can also apply for a work visa after 12 months.

To be eligible, you must:

- ✓ Prove that you have purchased - or rented - somewhere to live.
- ✓ Prove that you have the funds to support yourself.
- ✓ Have health insurance.
- ✓ Prove you don't have a serious criminal record.
- ✓ Prove you have an income of at least €27,000 per year, plus €6,000 per family member you live with. So, for a retired couple, your total income would need to be €33,000.
- ✓ Prove you have sufficient savings if that's how you plan to fund your lifestyle - there is not an official level yet.



WORK AND RESIDENCE VISA

If you plan on living and working in Spain, you must obtain a work and residence visa. If you'll be employed you must have a job offer before moving, then your employer can apply on your behalf - you can't apply. If you set up a company in Spain and become self-employed, you will need to apply yourself.

WHERE TO BUY

From the Costas to the Canaries, there's somewhere for everyone in Spain.

THE BALEARIC ISLANDS

Floating serenely in the Mediterranean, the Balearics are among the most popular tourist destinations in Europe - and it's easy to see why: the ease of getting there, the year-round appeal, the intrinsic beauty, the secluded coves, the fishing villages, the nightlife.

Each of the four islands that make up the Balearics displays a unique personality - the three most popular are:

Mallorca

The largest - and one of the more expensive parts of Spain to buy a home - expertly combines sea 'n' sun tourism with its historic capital Palma, remote mountains and soulful hill towns.

Ibiza

The clubbing capital of the world has a bohemian undercurrent that provides a welcome antidote to the island's hedonism. Property is understandably pricey, but the summer rental appeal more than makes up for it if you want to explore that option.

Menorca

The easternmost Balearic island prefers a more sedate pace of life. Its sun-bleached shores are lined with more beaches than Ibiza and Mallorca combined - minus the crowds. Flights might not be as frequent as its noisy neighbours in the winter but property prices are lower.

Costa Daurada

The Costa Daurada' is a 300-kilometre expanse of sun-drenched shores - hence the nickname: "Golden Coast". Stretching

southwest from Barcelona to the border with the Valencia region, this well-developed stretch of Catalonia's coastline is home to popular resorts such as Salou, Sitges and Roc de Sant Gaietà.

If you're attracted here by the property prices - which are cheaper than in most Costas - be aware that it's quieter and colder than the more southern Costas in the off-season.

COSTA DEL AZAHAR

Costa del Azhar - which translates to "Coast of the Orange Blossom" in reference to the fragrant orange groves that dot its landscape - is one of Spain's best-kept secrets. Sandwiched between Costa Daurada to the north and Costa Blanca to the south it's home to Valencia - the birthplace of paella - Alcossebre, Benicassim, Peñíscola and Gandia.

Equal in appeal to its costa contemporaries, it goes under the radar partly because Alicante - two hours drive to the south - is serviced by more flights from the UK than Valencia. House prices are, therefore, eminently more affordable than its neighbours along the coast.

COSTA BRAVA

Spain's northernmost costa stretches from Barcelona to the Spanish-French border - where the Pyrenees meets the Mediterranean. This scenic region of Catalonia is widely regarded as one of Spain's most beautiful costas, where unspoiled coves, spectacular seascapes, rugged headlands, and charming seaside villages are par for the course.

Its location might make it a little chillier than its more southerly cousins in the off-season,



but what it lacks in winter sun it makes up for in accessibility: low-cost flights take just two hours from Barcelona or Girona to London or Manchester.

COSTA CÁLIDA

What do you get if you combine year-round flights, year-round sun, and beaches to die for: holiday-home heaven is the answer - AKA Costa Cálida. This intoxicating 250-kilometre stretch of coastline is lined with magnetic resorts. La Manga and Mar Menor are the most popular areas with UK buyers, who can hop in a car at Murcia International Airport and be at their property in under 40 minutes and 30 minutes respectively.



COSTA BLANCA

The White Coast is the most popular choice with international property buyers in Spain - and by some distance: in 2022, 40% of home sales to foreign buyers were located on the long stripe of the Costa Blanca, trouncing its nearest rival, the Costa del Sol, by 16%.

There's something for everyone here - from the tower blocks of Benidorm, to the historic charm of Jávea, to the inland villages amongst verdant pine forests and palm trees. And to top it off, Alicante airport has year-round budget flights from every corner of the UK.

COSTA DEL SOL

Another perennial favourite with overseas property buyers, the Costa del Sol is the embodiment of mass tourism, where once rural fishing villages have been engulfed by end-to-end resort towns - from the bling of Marbella to trailblazer Torremolinos, Spain's first mass tourism destination back in the 1950s.

The Sunshine Coast lives up to its name, with rays of sunlight beating down on its sandy shores for 320 days of the year. Golf enthusiasts are drawn to the region's 70+ sun-drenched courses, earning it another moniker: the "Costa del Golf." And with so many budget flights to Malaga airport, weekend trips are more than a possibility.

COSTA ALMERIA

The Costa del Sol's Andalusian neighbour is more bohemian than bling. This unspoilt and relatively unexplored part of the region is known for its uncrowded beaches, rugged cliffs and laidback lifestyle.

Its relaxing resorts include Roquetas de Mar, Almerimar, Carboneras, Mojácar and Vera, where you'll find quaint harbours or vast sandy beaches. Almeria Airport is conveniently serviced by easyJet and Ryanair from many UK airports.

COSTA DE LA LUZ

It's a similar story to the west of the Costa del Sol from Gibraltar up to the Portuguese border. Planned development gives way to blonde, windswept beaches - home to a thriving watersports scene - and swathes of farmland on the Coast of Light. That's not to say there aren't large-scale resorts around here. Head west to the area known as "Spain's Algarve" and you'll find tourist hotspots like Isla Cristina.

Property is more affordable than in the neighbouring Costa del Sol and Portuguese Algarve. You're spoilt for choice when it comes to visiting your property, with four airports offering flights to the region from the UK: Gibraltar, Seville, Jerez and Faro, across the border in Portugal.



CANARY ISLANDS

Nestled off the coast of Morocco in the Atlantic Ocean is an archipelago consisting of seven islands of varying size, geography and energy. People come to this Spanish Autonomous Community for the year-round warmth, beach-hugging resorts and cheap holiday apartments and stay for the scented pine forests, looming volcanoes, and Sahara-style dunes. With plenty of year-round flights taking a jetlag free four hours, the Canary Islands are a great option for some winter sun.

The four largest islands attract the most overseas property buyers:

Tenerife

The largest island in the archipelago attracts a whopping six million visitors a year. Its famous southern resorts like Playa de las Américas provide the biggest draw but scratch the island's surface and you'll discover remote mountainside villages, picturesque port settlements and alluring ancient towns.

Fuerteventura

Blown by the wind and baked by the sun, Fuerteventura is - like many of its neighbours - a magnet for water sports enthusiasts. This has given rise to intriguing resorts like Corralejo which expertly combine a vibrant surf culture with traditional Spanish package tourism.

Gran Canaria

The third-largest island in the Canaries' is home to almost half the population. Its lucky inhabitants enjoy a captivatingly diverse terrain for such a small island - from the verdant north to the craggy mountainous interior to the sandy south.

Lanzarote

Lanzarote is an intriguing combination of tourist resorts, whitewashed villages, volcanic cones - there are around 300 of these landscape-defining features - and blackened lava fields. The island's rocky and wild landscape can make arriving here feel a bit like landing on the moon.



With so much to consider when purchasing a property overseas - including technical factors like legal and financial regulations - you should engage the services of trusted professional experts early in the buying process. These specialists will use their knowledge and experience to impart the right information at the right time - guiding you on the path to successfully purchasing a property overseas.

Assemble your team of experts by contacting an estate agent, lawyer, currency specialist and independent financial adviser as soon as possible.

CHOOSING AN ESTATE AGENT

The right estate agent will play a vital role in ensuring you find a property that matches your requirements in Spain

These top tips will help you find an estate agent:

- Choose an agent that's registered with a regulatory body in Spain.
- Read reviews and testimonials about their service so you know they will take the time to understand your requirements and help you agree a fair purchase price with the vendor.
- Check they're proactive by assessing how long it takes for them to respond to your requests.

CHOOSING AN INDEPENDENT FINANCIAL ADVISER

An independent financial adviser (IFA) can help you with vital financial elements of your property purchase: budgeting, managing your finances and reducing your costs. They will also be able to assist you with other financial elements of your move like pensions and taxation.

Unless you are a cash buyer, you will probably need to contact a mortgage adviser as well - they can also help with life insurance.

The right estate agent will play a vital role in ensuring you find a property that matches your requirements in Spain.



WORKING WITH LUMON

Your trusted currency partner

Don't overlook the risk of fluctuating exchange rates denting - or even wrecking - your budget amid the excitement of buying in Spain. Once you understand that the price of your property will be changing by the minute under the influence of this currency risk, you can start taking steps to mitigate its impact.

Purchasing a property overseas is typically a protracted process, meaning over the coming days, weeks and months between putting in an offer and completing the price will be fixed in euros but constantly fluctuating in pounds - potentially causing the price of your dream home to disappear out of reach. Your exposure to this currency risk doesn't end the moment your purchase is complete; it will also impact ongoing financial requirements like pension transfers and UK income transfers.

With 23 years of experience under our belt, we take care of helping you exchange, send and transfer money across borders whilst navigating regulations and processes, so you don't have to. We can help mitigate the impact of currency risk on your purchase by helping you harness the tools that allow you to lock in an exchange rate for future transfers, such as a forward contract - securing the price of your property until the time comes to pay.

We can help mitigate the impact of currency risk on your purchase



As I was buying a villa in Spain, my Spanish estate agent recommended them. I dealt with their London office. They were without any doubt the best company I have dealt with in many years. They were thoroughly professional, reassuring, very easy to deal with and efficient. I cannot fault this company in any way."

Gary







WHY YOU CAN TRUST LUMON FOR INTERNATIONAL PAYMENTS

- ✓ Competitive exchange rates
- ✓ Specialist market knowledge
- ✓ 5 star rated service on TrustPilot
- ✓ Dedicated account managers
- ✓ Exchanged over £8.8b in total group currency exchange in 2023
- ✓ Secure and safeguarded transactions



HOW WE WORK WITH YOU

-  **1** Having found your dream home in Spain you seek Lumon's services, who assign you a dedicated account manager.
 -  **2** When you pay the deposit the exchange rate is £1=€1.15, meaning your €300,000 property will cost around £260,000.
 -  **3** Aware that the pound is currently subject to heightened volatility, your dedicated account manager provides guidance about locking in today's €1.15 rate for the future payment using a forward contract - shielding the price of your property from currency fluctuations.
 -  **4** Fast-forward five months and you're ready to complete on the property, during which time the GBP-EUR rate has plunged by four cents to €1.11. If you hadn't been proactive and secured a forward rate at €1.15, your property would have cost £270,000 at the current rate - £10,000 more.
- By all means, look to buy in Spain when the pound appears strong, but make sure you work with us to lock in your currency with a forward contract - otherwise, you are taking a huge financial gamble.



FACTOR IN FEES

Once you know what type of property you want to buy - newbuild or resale - you can start planning for the buying costs. This will also be influenced by the region, purchase price and whether you're a cash buyer or you're getting a mortgage.

You can expect to pay 10-12% of the cost of the property in fees - so be sure to factor in the following costs when planning your budget:



Impuesto de Transmisiones

Patrimoniales or ITP: This tax is paid on existing properties. The national rate is 7% but can differ depending on your location. Each region's rate is set in their general budget each year, so do your research when property hunting - and ask your estate agent.



Impuestos sobre el Valor Añadido or IVA:

The Spanish equivalent of VAT, this will be charged on any brand-new properties.



Actos Jurídicos Documentados (AJD):

This is stamp duty and will vary by region.



Notario fees:

The Notario officiates a sale. Their fees are fixed by law and are usually based on a sliding scale relative to the sale price.



Solicitor fees: These will vary depending on the amount of work needed.



Surveyor fees: Not applicable to everyone.



Property registration fees: For changing names on the deeds.

THE VIEWING TRIP

Online research is great to a point. Once you've narrowed down your search criteria, you'll need to hop on a flight to Spain and physically look around some locations and properties. You'll also want to meet the local estate agents to find out how the process works there.

Whether you want to arrange a hand-holding viewing trip or you want to do it independently, these tips will help to make it a success:

DO YOUR RESEARCH

Time is precious on a viewing trip, so avoid properties that waste it by using Google Streetview to rule out those that lack curb appeal before you arrive.



GIVE YOURSELF ENOUGH TIME

Plan to spend three to seven days exploring the area, speaking to the locals and visiting the local amenities - on top of your viewings. Don't rush - you can always return for another viewing trip.

AVOID PEAK SEASON

This will help you avoid expensive flights and hotels, and crowds of tourists. It will allow you to see what the area's like when the tourists leave. Crucially, it will be a quieter time for agents and vendors, making it easier to secure a lower price.

Remember to check Spain's public holiday calendar, so you don't arrive and everything's shut. Research how different the resort is in peak season if you haven't already visited during this period.

TAKE PICTURES AND VIDEOS

When your trip's over, you won't be able to have another quick look at a property, as

you might when buying a property back home. To overcome these geographical constraints, use your smartphone to take photos and video clips of properties during your viewing trip.

FIND A REPUTABLE LOCAL ESTATE AGENT

Follow our tips on page 14 for choosing an estate agent when planning your viewing trip. This property professional will suggest places to view that match your budget and requirements. They will also allow you time to explore and consider your options.

HAVE YOUR DEPOSIT READY

Don't miss out on your dream property because you're not prepared financially. Be ready to secure it by having a few thousand euros handy for a reservation deposit.

Register with [Lumon](#) when planning your budget so you're ready to part with some cash on your viewing trip.

MAKING AN OFFER

With your viewing trip – or trips – completed and your finances in order it's time to make an offer on that property that ticked all the boxes. These tips will give you the best chances of being successful:

1. Ask your agent what's an acceptable offer.
2. Be prepared to act quickly while remaining in control of the process.
3. Speak with your agent to understand why the offer has been refused and be prepared to make a counter offer if you feel this is correct.
4. If it falls through, don't worry, you will find an even better property eventually.
5. Contact Lumon before making an offer on a property in Spain to check how the pound is performing against the euro.



Contact Lumon before making an offer on a property in Spain to check how the pound is performing against the euro.

THE SPANISH BUYING SYSTEM

There are no restrictions on UK citizens buying a property in Spain, so you're already off to a good start. The process for buying a property in Spain is not completely unlike the UK, but there are some significant differences that your English-speaking solicitor, who specialises in property law, can help you with.



1 THE NOTARY

You will have to choose a notary (*notario*) - this is mandatory for any property transaction in Spain. Different

from a lawyer - who is employed by you alone to protect your interests - a notary is a legally trained professional employed by the government. Therefore, they don't act for you or the vendor. It's their job to oversee and authorise the necessary paperwork, check all the taxes are paid and register the property with the Spanish Land Registry.



2 YOUR NIE NUMBER

You will need to register for a *Número de Identidad de Extranjero* (NIE) at the local police station. This is a tax

identification number which, along with many other things - opening a bank account, buying property, mortgages and getting utilities connected - is necessary for buying a property in Spain.

An NIE is easy to obtain but it can take up to six weeks, so make it the first thing you do after agreeing on a property. Your estate agent should be willing to help, as their commission depends on it.

If you drop out of the purchase at this stage you will lose your deposit, while if the vendor pulls out they must pay back double the amount.



3 CONTRACTS

Once you've made all the necessary checks, it's time for you to put an offer in on the property, which will go through

the vendor's estate agent. Once accepted, it's time to sort the contract, so talk to your solicitor first.

Reservation contract

The estate agent will probably ask you to sign a reservation agreement (*contrato de reserva*) and pay a reservation deposit - usually around 3,000 to 10,000 euros. This deposit ensures the property is taken off the market while you complete the necessary checks and legal procedures.

If you change your mind, your deposit could be lost - depending on the terms - and the property will be placed back on the market. By making the agreement subject to legal checks, mortgage availability and a building survey, the deposit should be protected if there are issues and you decide to back out. Your lawyer should, therefore, check that the property is legally the seller's to sell, has planning permission and no debts or restrictions on the sale.

Private purchase contract

Once the due diligence is complete, you and the seller will sign a private purchase contract. This outlines the terms and conditions of the sale, including the purchase price, payment schedule, and completion date. You're now committed to buying the property and the seller to sell it to you, removing the chance of you being gazumped like in the UK.

As a British buyer, you will probably pursue a deposit contract (*contrato de arras*) - although there are other legal ways of doing this. You put down a deposit - usually 10% of the full price - until the sale is accepted and goes through. If you drop out of the purchase at this stage you will lose your deposit, while if the vendor pulls out they must pay back double the amount.

Work with your dedicated Lumon account manager to pay your deposit quickly and cost-effectively.

The deposit should be secured in a separate account that's overseen by the lawyers and not transferred to the seller until the final agreement.

Sale contract

The contract of sale (*escritura de compraventa*) must be signed in front of a notary to complete the process - or you can give your lawyer Power of Attorney. Then it's time to pay the balance on the property price.

The notary will register the sale with the Land Registry and provide you with a copy of the registered deed. You will also need to pay the relevant taxes, such as the Property Transfer Tax (ITP) or Value Added Tax (VAT), depending on the property type and location.



After that, the keys are yours.





GOVERNMENT **ADVICE**

The **UK government** advises that you check the following before you complete your property purchase:

- You have seen the Land Registry extract (nota simple), available from the *Colegio de Registradores* and checked the following:
 1. The property and land for sale match the details registered and the sellers are the registered owner(s).
 2. There are no debts or charges, such as a mortgage on the property.
 3. There are no legal proceedings initiated against the property for contravention of land planning law.
- If you are buying off-plan, confirm that the property has been certified as finished by a registered architect and registered as a new build in the property register.
- You have checked the latest town plan to see whether or not the plot you wish to buy has any building restrictions, is in a green zone or includes a public pathway. This can be viewed at the town planning (urbanismo) department of the local town hall.
- You have carried out a property survey. Whilst this is not obligatory, it is prudent.
- You have checked that planning permissions are in order and the property is a legal build - the town hall can help with this.

BUYING IN SPAIN CHECKLIST

To help you get everything in order, we've put together a checklist of some of the important tasks you'll need to complete and when.

STEP ONE

- Refine your choices by making a list of must-haves.
- Open an account with Lumon and work with your dedicated account manager to establish your budget with currency risk in mind.
- Contact a mortgage advisor, if needed.

STEP TWO

- Start searching for properties that match your requirements.
- Find a Spanish-speaking lawyer.

STEP THREE

- Find an estate agent that can cater to your requirements
- Plan and book a viewing trip.
- Maintain channels of communication with Lumon and your lawyer.

STEP FOUR

- Conduct your viewing trip - or trips.
- Arrange your NIE number.
- Make an offer.
- Shield your budget from currency risk by working with your Lumon account manager - consider using a forward contract.
- Arrange a survey, if necessary.

STEP FIVE

- Find a notary
- Sign a reservation contract, if required.
- Sign a deposit contract and pay the deposit.
- Arrange removals.
- Pay the balance on the property price - perhaps at the price you locked in using a forward contract.
- Ensure utilities are connected.
- Sign the sale contract.
- Collect the keys and move in.

FINAL STEP

- Congratulations on your successful property purchase in Portugal!




GET IN TOUCH. WE'D LOVE TO HELP.

We hope that this guide will help you on the path to buying a home safely and successfully in Spain.

Don't forget to register for an account with **Lumon** at the beginning of your buying journey. **It's quick, secure and free. You can do this online or speak to a currency specialist.** Our team is here to guide you every step of the way, making your international property dreams a reality.

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 lumonpay.com



Your trusted currency partner



GET IN TOUCH

We are always ready to help you with your currency needs.
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Lumon FX Europe Limited, trading as Lumon, is regulated by the Central Bank of Ireland.

Lumon Risk Management Ltd, trading as Lumon, is authorised by the Financial Conduct Authority as an Authorised Payment Institution (FRN: 567835) for the provision of payment services and is also authorised and regulated by the Financial Conduct Authority as an investment firm (FRN: 671108).