

Helpful advice and information

Inspection Trips

We run inspection trips on a regular basis. These visits include the cost of accommodation in one of our selected hotels, all meals, transport, flights and courier service. The Inspection Trips are designed solely for people who are committed to viewing OCGR International's properties.

Payment Terms

We act solely in the capacity of UK selling agents for the builder and developers. We arrange flexible payment plans, which means that buyers incur no commitments until an agreement is reached.

Additional Costs

We suggest as a guide you budget for additional costs of approximately 12% of the purchase price.

- Approx 7% IVA (Spanish Transfer Tax)
- Approx 3% Legal Services including Notary Fees, Transfer of Tax, Register Fee.
- Approx 2% to cover Administration Charge and Water & Electricity Contracts

Annual Costs

Annual costs for running a house or apartment in Spain are considerably lower than in the UK. Approx £600-£800 p.a. for an average apartment. Costs vary according to the size of the property and how much it is in use. Annual costs include:-



- Estimated Charge for water
- Estimated Charge for electricity
- Estimated Local rates
- Estimated Community fees for maintenance of Communal Pool and surrounding area etc.
- Home and contents insurance
- Wealth tax –NB. Both resident and non-resident property owners may be liable for the Spanish wealth tax.

Fiscal Representative

It is advisable to all property owners who are non-permanent residents to appoint a local

Spanish Fiscal Representative who will look after your fiscal responsibilities in your absence. OCGR will be pleased to advise you of a local fiscal representative to help you with and making a Spanish Will.

Letting Your Property

Letting your property is possible all year round. Rental income depends on the size and location of your property. OCGR would be happy to offer advice and assistance. NB. Rental income is not a guarantee.

Tax Regulations

Income from letting your property in Spain is taxed as rental income in the owner's country of residence. Normal running expenses, including mortgage interest payments, are deductible when arriving at an amount liable for assessment.

Taxes and fees

Always add 12% to your budget for taxes and fees. There will be a VAT charge of 7% if you are buying a new property. Not forgetting stamp duty of 0.5% and administration fees of around 2%. In addition, the Notary's fees can amount to as much as £1,000.00.

Buying second hand attracts a 6% property transfer tax in addition to the municipal capital gains tax or 'plus valia' which can range from 2% to 40% of the increase in the value of the land. You should ask the vendor to meet this tax, as they are benefiting from the increased value of the land reflected in the



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or call our UK headquarters on 01752 89 44 64 or email: info@ocgrinternational.com

price. Beware of any contract with the words "todos los gastos", which means the purchaser is responsible for all taxes.

Yet more reasons to deal with the well established developers with the best contacts to steer you through the bureaucratic maze

Emergencies

Keep a record of the telephone numbers of your doctor, local hospitals and clinics, ambulance service, first aid, poison control, dentist and other emergency services (fire, police) next to your telephone

Checklist - Before you arrive

The following checklist contains a summary of tasks that should (if possible) be completed before your arrival in Spain:

Obtain a visa, if necessary, for you and all your family members. Obviously this must be done before arrival in Spain. (Non-EU residents only).

If possible, visit Spain prior to your move to compare communities and schools, and organise schooling for your children.

Find temporary or permanent accommodation and buy a car. If you purchase a car in Spain, register it and arrange for insurance.

Arrange the shipment of your personal effects to Spain. (visit www.ocgr.com).

We recommend that you arrange health insurance for yourself and your family. This is essential if you won't be covered by Spanish social security.

Open a bank account in Spain, transfer funds and give the details to your employer (you can open an account with many Spanish banks abroad). It's also best to obtain some euros before your arrival in Spain, as this will save you having to change money on arrival. Obtain an international driver's licence, if necessary.

Obtain an international credit or charge card, and open a Euro bank account, which will be invaluable during your first few months in Spain. Most banks and building societies will offer a Euro banking facility.

Don't forget to bring all your family's official documents with you including birth certificates; driver's licence; marriage certificate; divorce papers or death certificate (if a widow or widower); educational diplomas; professional certificates and job references; school records and student ID cards; employment references, medical and dental records; bank account and credit card details; insurance policies and receipts for any valuables.

You will also need the documents necessary to obtain a residence permit, plus certified copies, official translations and numerous

passport-size photographs (students should take at least a dozen).

Checklist - After Arrival

The following checklist contains a summary of tasks to be completed after arrival in Spain (if not done before).

On arrival at a Spanish airport or port, have your visa cancelled and your passport stamped, as applicable.

If you don't own a car, you may wish to rent one for a week or two until you buy one. Note that it's practically impossible to get around rural areas without a car. Apply for a residence permit at your local town hall within 15 days of your arrival.

Register with your local embassy or consulate.

Do the following within the next few weeks:

- Register with your local social security office

Useful telephone numbers:

Alicante airport
Tel: 00 34 96 691 9354

Murcia Airport

Britannia Lanes of Devon
www.lane-removals.co.uk
Tel: 01392 494966
Fax: 01392 496049

British Embassy in Madrid
Tel: 00 34 91 700 8200

Bupa International, Brighton
Tel: 01273 323 563

Cheap flights: visit www.ocgr.co.uk

European Council of International Schools
in Petersfield, Hants: Tel: 01730 268 244



- Arrange schooling for your children
 - Find a local doctor and dentist
- Apply for your N.I.E. (Numero Identificacion Extranjero). This will be required when applying for loans and insurance of motor car.

Arrange whatever insurance is necessary including health insurance, car insurance, household insurance and third party liability insurance.

Institute of Foreign Property Owners
in Alicante. Tel: 00 34 96 584 3212
National Association of British Schools
in Spain. Tel: 00 34 91 552 0516

UK Government's Pension Service,
International Pension Centre
Tel: 0191 218 7777

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