



# Premier Properties International Fact Sheet

## Spain

**Location and size** - Spain is the third largest country in the EU, bordered by France and Portugal.

**Population** - 43 million

**Language** - Spanish is the first language, English the second.

**Time** - GMT +1

**Political/economic situation** - Spain is the top destination for north European property investors, providing an ideal combination of economic and political stability, consistent property price growth, cultural diversity and an ideal climate.

**Currency** - Euro €

**Exchange rate** - £1 = €1.50

€1 = £0.67

For current rate visit [www.xe.com/ucc](http://www.xe.com/ucc)

### *Getting there*

**Flying time** - Average 2 ½ hours

**Major airports** - Barcelona, Girona (for Costa Brava)  
Alicante, Murcia San Javier (for Costa Blanca)  
Malaga (for Costa del Sol)  
Almeria (for Costa Almeria)

**Airlines flying there** - Numerous scheduled and low cost operators.

### **Flights from the Midlands 2007-**

Birmingham - Murcia: Flybe, Monarch

Birmingham - Alicante: Bmibaby

East Midlands - Murcia: Ryanair

East Midlands - Alicante: Bmibaby, EasyJet.

### *Property market*

**Typical property price growth rates-2006:** 9.1% (Balearics 11.8%, Murcia 7.5%, Andalucia 9.7%, Valencia 7.2%) Source - Spanish Government figures.

**Av last 5 years:** 15%

**Typical average mortgage rates:** 4.1%

**Mortgage arrangement fees:** 3-4%

**Typical deposit requirement:** 30%

**Capital Gains Tax:** From Jan 2007, for non-residents this has been reduced from 35% to 18%.

**Additional costs:** 7% IVA (Spanish VAT on new property)

Add a further 3% to the cost of the property to cover Stamp Duty, Notary Fee, Land Registry Fee, legal fees, utility connections.

**Useful websites** - [www.spain.info](http://www.spain.info) [www.spanishpropertyinsight.com](http://www.spanishpropertyinsight.com)