



SEQUIRE
INTERNATIONAL

YOUR GUIDE TO BUDGETING, FINANCING AND CURRENCY



Currency exchange rates, language barriers and unfamiliar rules & regulations are just some of the things you will need to consider when purchasing a property overseas. Gaining a good grasp of all of these points will put you in a much stronger position to secure your dream home in Spain.

Calculating these figures can help you set a budget which will help determine which properties you should be viewing and in which price band.

Key financial points to consider before embarking on your property search are:

- The total budget you have available for buying a property
- What deposit you can afford and what your repayment plans will be
- Potential re-mortgage of a UK property to release equity
- Additional taxes and fees that come with buying a property
- Maintenance and lifestyle costs
- Foreign exchange rates



The following hints and tips can help you save money on cross-border transactions when purchasing property:

FINANCING A PROPERTY OVERSEAS

There are a number of ways in which you may be able to pay for your new property abroad, either by re-mortgaging your current home, utilising your savings or taking out a loan.

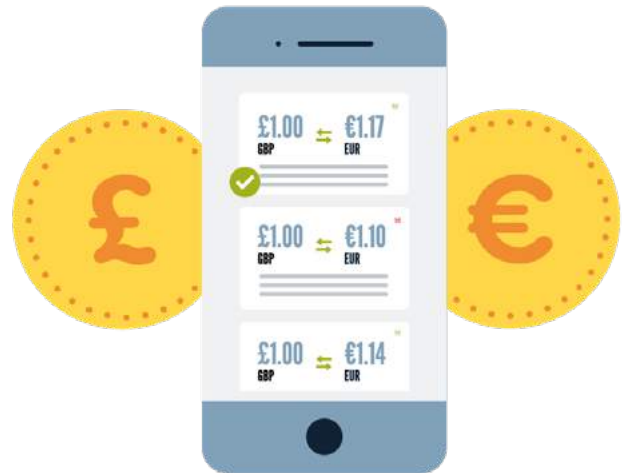
Buying a property is fairly straightforward. However, as this is probably one of the largest and most significant purchases you will ever make, you should not proceed without legal advice. Sequire International are happy to recommend professional financial and legal experts who can assist with advice should you need it.



BUDGETING, FINANCING AND CURRENCY

MAKE THE MOST OF EXCHANGE RATES

As a UK resident, you will have to navigate the fluctuations of the currency markets when buying property abroad. Exchange rates could act in your favour one day but then sway heavily against you the next. Timing can be key to saving you hundreds – perhaps thousands of pounds, especially on the value of a house. A forward contract allows you to secure your currency at the rate you want and lock it down for up to a year. This protects your finances from any fluctuations in the market.



GET THE BEST DEAL

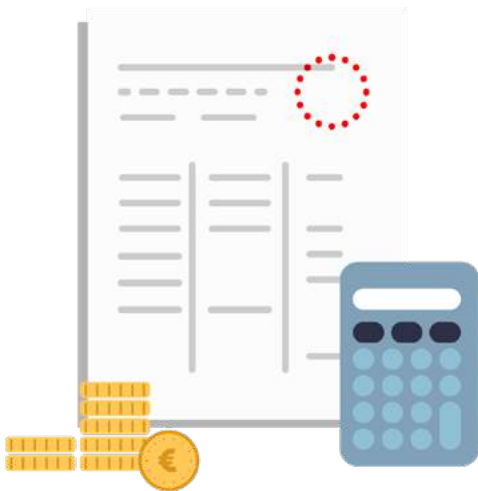
There are a number of different ways to transfer money overseas – and most people head straight to the bank. We usually suggest seeking the guidance of a specialist in the international industry to help give you the best possible guidance with your transactions.



Specialist agents can help you to save up to 5% compared to a high street bank, and they often won't charge transfer fees in order to give you a better exchange rate. This translates into a saving of up to £5,000 on every £100,000 you transfer.

STAY ON TOP OF MARKET MOVES

The currency market is always fluctuating and rates move all of the time. If you have a target exchange rate in mind, we can recommend professional agents to help and advise you. We work with an expert team to monitor the markets and notify you when the rate becomes available. They will keep you informed of what's happening in the currency market, so that you know when the best time to make your transfer is.



CAREFUL FINANCIAL AND TAX PLANNING

Take into account your entire worldwide estate when buying property overseas. If you're moving abroad, think about whether your other assets will continue to earn you the maximum amount of income or interest possible.

Sometimes it is to your benefit to transfer a large UK cash balance offshore, as it could free up your UK tax allowances. A spot contract lets you agree an exchange rate (online or by phone) based on the current market rate. It is the quickest and easiest way to send money abroad.

We work with some of the world's leading foreign exchange providers

When you need to send money overseas, or receive funds in other currencies, we can recommend agents to help make sure that you get the best possible deal with no hidden charges and no fuss.

Whether you're transferring a large one-off sum to buy a property overseas, or setting up regular payments to receive a salary or pension, there is help on hand to guide you through the process and make your financial journey as stress-free as possible.

If you need to speak to a reputable agent who specialises in the exchange rate and currency market, call us today on 0800 011 2639.



GET IN CONTACT

Sequire International

We hope the advice and tips outlined in this guide help you on your journey towards owning property in Spain.

Whether you're considering a second home in the sun, looking to make Spain your permanent home or are simply wanting to invest in a property on the Spanish coast, the team at Sequire International can help you with your search.

Call us on 0800 011 2639 today.





Call us on:

0800 011 2639

Email us at:

info@sequireinternational.com

or visit

sequireinternational.com

Manchester

Stafford Court, 145
Washway Rd,
Sale, Manchester,
M33 7PE

Costa del Sol

Local 6, Edf Wendolin,
Avenida Arias Maldonado,
Marbella, 29602

Costa Blanca

Urb Lomas de
Campoamor Fase II,
Avenida Tiro del Pichon
local no 8, Orihuela Costa