

CORPORATE ISSUES

- 1. To obtain the Foreigner Identification Number (NIE).
- 2. Deposit agreement (reservation contract):
 - Payment between 8% and 10% (approx.) of the total price
 - The deadline for granting the public deed is established.
 - Purchase deed before notary:
 - Identification of the seller / buyer.
 - Identification of the property.

<u>Attention!</u> Notary and Land registry costs (variable depending on the purchase price).

<u>Attention</u>! if the property is purchased with financing (mortgage).

TAX ISSUES

- When purchasing the property:
 - 1st acquisition: As a general rule, 10% VAT.
 - 2nd acquisition and/or subsequent: As a general rule, 10% Property transfer tax (ITP) in Cataluña.
- Obligations per being owner of a property:
 - IBI Annual tax (variable tax), Municipal tax.
 - Wealth tax return Annual tax. As a general rule, to be declared the net assets located in Spain (limit: Euro 700.000).
 - Non-Resident Income Tax (19% EU tax residents/24% the rest):
 - Rental income If the property is rented. Deadline:
 Quarterly tax.
 - Real State property, presumed Income If the property is empty. Deadline: The year after the accrual date: deadline 31 December.
- When selling the property:
 - Municipal added value tax ("Plusvalía municipal") Tax paid at the time of the sale of the property (variable according to the municipality).
 - Capital gain Tax paid at the time of sale of the property.
 Deadline: 4 months from the transmission of the property.





