



Real Estate Advice

BUYING AND SELLING IN A FOREIGN COUNTRY



Question

What is the position when a UK owner sells his Lanzarote property while in the UK? Is the UK notary contract valid in Spain? Are there any problems regarding the change of ownership in the Spanish register of properties (Registro de la Propiedad Español)?

Legal position

The legal position in this case is quite clear. The UK notary contract will be accepted in Spain as a legal document, however it only confirms the intention of the two parties to sell and buy. To get the necessary change of ownership in the Spanish register of properties, both seller and buyer have to sign a contract in front of a Spanish notary. Only this Spanish contract of sale (escritura de compraventa) can be used to change the ownership in the register of properties. In some cases it is possible to give someone the power of attorney to close the sale in the presence of a Spanish notary without the physical presence of either the seller or the buyer.

Between many European countries there is an agreement (Apostilla de La Haya) which says that notary contracts that are valid in one country are at the same time valid in other countries. However, this only means that it is proof that a legal document exists. In the case of a sale contract signed in the UK, this will be accepted as the proof of intention of the two parties of selling and buying the property.

To make the whole content of the contract valid in Spain, you need the authentication of a district court, with the Apostilla de la Haya stamp on the contract, then the change of ownership can be done by a Spanish notary without the presence of the parties involved. The easiest way to get the authentication is to ask for it at the Spanish Consulate in which ever country you are.



Advice

If you are thinking about buying a property in Lanzarote, be sure that the contract of sale is signed and confirmed by a Spanish notary. Only by doing this can you be sure that your name will be listed in the register of properties, documenting that you are the legal owner, do the same thing when you are selling your property. To change the name of the owner in the register of properties, you need the confirmation of a Spanish notary. Until the change is completed, the registered owner is legally responsible for the property.

To help you with the process of selling a property in Lanzarote, you can always count on our experience and advice. Give us a call on 0034 928 51 77 60.

