



OUR GUIDE TO COSTA CALIDA



The **MAR MENOR**, at the Southern end of the **Costa Blanca** is a natural lagoon separated from the **Mediterranean Sea** by the **La Manga strip**. The calm, warm water provides excellent conditions for swimming and water sports alongside splendid beaches and marinas. This area can be easily reached from the nearby **San Javier (Murcia) Airport** and is only about an hours motorway drive from **Alicante Airport**.

Approximately 30 mins drive inland from the **Mar Menor** is the city of **MURCIA**, the capital of the region, with many shops, department stores and historical places to visit.

With easy access by road and air (there is also a new airport to be constructed to the coastal side of Murcia city), mild winters and superb, expanding facilities taking into account the natural environment (there are many more golf courses planned for the Murcia region to add to those that are already there, which includes 3 at the prestigious La Manga Club), many people are choosing to purchase property here.

The **MAZARRON** area, called the '**Pearl of the Costa Calida**', is approximately 45 mins drive from **Murcia (San Javier) Airport** and 90 mins from **Alicante Airport**. There is a striking mountain backdrop to a Mazarron town and a short drive to the coast can be found lovely beaches and the **Puerto de Mazarron** with its delightful marina.

Other than in July and August, when the beaches are busy with Spanish holidaymakers, tranquility predominates throughout the area, which is very quiet in the winter. Most popular with the British property buyer, are very reasonably priced bungalows, houses and detached villas a little inland, in particular at the **Mazarron Country Club** and **Urbanisation Camposol**, both of which have golf courses.

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THE PROCESS OF BUYING A PROPERTY IN SPAIN

GENERAL

Buying property in Spain requires qualified and reputable assistance. There are four key factors, which must be carefully considered by the prospective buyer prior to consolidating a successful purchase:

Real Estate Brokerage
Legal Representation
Location and Amenities
Quality of Construction

LEGAL

It is extremely important that you employ a local, English speaking Spanish Lawyer (an 'Abogado' – a member of the Spanish Bars) to legally represent you and to provide assistance in all matters associated with your purchase, including taxation and utility contracts.

FINANCES

The first step is to open an account at a local bank to help facilitate transactions related to the purchase and maintenance of your new home.

It is necessary to allow approximately 10% of the purchase price to cover taxes (see **Taxation** below), legal representation, Notary and registration fees and water and electric contracts.

Deposits

Signing of contract £2/3,000 maximum by English cheque allowing 'cooling off period'.
Within about 4-8 weeks 20% - 50% of purchase price (+ vat) if a new property or 10% if a resale.
Sometimes additional stage payments are required for properties under construction.
Completion (Title Deeds) Balance of purchase price and all remaining taxes and charges.

Mortgages

Mortgages are available using the Spanish property as security.
Qualified Independent Mortgage Brokers with experience in the purchase of property in Spain can provide full advice on the range of financing schemes available. Please ask for our assistance.

Taxation

On purchase: VAT (IVA) is charged at 7% of the purchase price and stamp duty at 1%.
Annually: Wealth tax, local rates and any Communal charges.

Insurance

Property insurance – this can be arranged if not covered via the Community of Owners.
Life insurance is readily available in relation to any mortgage undertaken.

The staff of Worldwide Properties Ltd will provide expert advice on all of the above matters

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