



RAYMUNDO & HOPMAN ABOGADOS

**Independent
Solicitors
& Barristers**

Newsletter
May 2016



If you love life, life will love you back – Arthur Rubinstein

WHAT'S NEW

BREXIT: What it would mean if Britain were to leave the EU (PART III)



After our May Q&A Meetings where the complex and untested withdrawal process in case of a possible BREXIT was explained, many of our clients and friends have asked us to forward the text of the Article 50 of the Treaty on European Union (TEU). This is the only lawful route available to withdraw from the EU.

Article 50

1. Any Member State may decide to withdraw from the Union in accordance with its own constitutional requirements.
2. A Member State which decides to withdraw shall notify the European Council of its intention. In the light of the guidelines provided by the European Council, the Union shall negotiate and conclude an agreement with that State, setting out the arrangements for its withdrawal, taking account of the framework for its future relationship with the Union. That agreement shall be negotiated in accordance with Article 218(3) of the Treaty on the Functioning of the European Union. It shall be concluded on behalf of the Union by the Council, acting by a qualified majority, after obtaining the consent of the European Parliament.
3. The Treaties shall cease to apply to the State in question from the date of entry into force of the withdrawal agreement or, failing that, two years after the notification referred to in paragraph 2, unless the European Council, in agreement with the Member State concerned, unanimously decides to extend this period.

4. For the purposes of paragraphs 2 and 3, the member of the European Council or of the Council representing the withdrawing Member State shall not participate in the discussions of the European Council or Council or in decisions concerning it. A qualified majority shall be defined in accordance with Article 238(3)(b) of the Treaty on the Functioning of the European Union.

5. If a State which has withdrawn from the Union asks to rejoin, its request shall be subject to the procedure referred to in Article 49.

As you can read in the Article 50 copied above, the negotiations for the withdrawal agreement will be long and very complex. Mrs Christine Lagarde, Director of the International Monetary Fund, in the report sent to the UK authorities in London few weeks ago have warned that the uncertain outcome of the withdrawal and further UK-EU negotiations will have an impact on the UK economy.

In accordance to the Article 50 that calls Article 49, in case of a future possible rejoin, UK would have to follow the same rules as any other new State and due to it, would be losing the status and preferential rights obtained after 40 years of membership.

However, only the British people have the right to decide following their own wishes and beliefs so no matter how you vote in the June 23 EU Referendum, if you are an UK Expat you still can register to vote by proxy until the 7th of June. Instructions here:

<https://www.gov.uk/register-to-vote>

***You must register by 7 June if you want to vote in the EU referendum on 23 June by proxy.**

** This article does not contain any personal opinions.*

Connie Raymundo – Lawyer & Barrister at Raymundo & Hopman Abogados.

TAX RETURN

Residents Tax Return

By Tina Brown – Tax Adviser and General Services Expert.



They say there are only two guarantees in life..... death and tax..... and death in Spain doesn't automatically get you out of paying tax!

So, any resident here has to look at whether they need to do a tax return, but first things first, the Spanish tax year runs from 1st January until the 31st December – some things do make sense over here!

The tax declaration looks at worldwide income gained throughout the year, it's split into two categories, income from general activities and income from savings and the amount of tax payable is calculated from these amounts minus personal allowances and deductions.

Any income gained, not from savings, has to be declared and this includes pensions, salary, rent and even a big win at the tables. Personal income tax is split between state and region and, almost unheard of, the state has reduced taxes and simplified the income bands. Each region also sets its own tax bands and rate of income tax, so how much income tax you pay depends on where you live, some regions took the opportunity to come in line with the state but sadly Valencia didn't jump on the band wagon with the taxes being as follows:

	State	Valencia	Total
€0 - €12,450	9.5%	11.9%	21.4%
€12,450 - €17,707.20	12.0%	11.9%	23.9%
€17,707.20 - €20,200	12.0%	13.92%	25.92%
€20,200 - €33,007.20	15.0%	13.92%	28.92%
€33,007.20 - €35,200	15.0%	18.45%	33.45%
€35,200 - €53,407.20	18.5%	18.45%	36.95%
€53,407.20 - €60,000	18.5%	21.48%	39.98%
€60,000 - €120,000	22.5%	21.48%	43.98%
€120,000 - €175,000	22.5%	22.48%	44.98%
Over €175,000	22.5%	23.48%	45.98%

The percentage of tax payable on savings income has also dropped for 2016 with new rates being:

- Spanish tax rate on savings income up to €6,000: 19%
- Spanish tax rate on savings income from €6,000 to €50,000: 21%
- Spanish tax rate on savings income over €50,000: 23%

Residents do get personal allowances, but unlike in the UK where this rises year on year the allowances have dropped in Spain. For the 2015 Spanish tax year there is a basic personal allowance for people under 65 of €5,550. Once you reach 65, the allowance rises to €6,700 and from aged 75 this increases again to €8,100. As you can see this is obviously a lot lower than the set £11,600 allowance in the UK.

There are also a number of other allowances including married couple allowance, child allowance (dependent on the number of children under 25 you have living with you) and disability allowance, so it's always best to check with your accountant that you're getting the correct allowances for your circumstances.

Even if you are paying tax in the UK you will still have to declare this income in your Spanish declaration unless you have opted out of paying tax in the UK via an FD9 form, if this is the case then your UK tax code will be NT. There is a double taxation treaty in place so you do not pay tax in two European countries on the same source of income so any tax paid in the UK will be deducted from tax payable in Spain; this is proved via your P60 returns.

There are however pensions that cannot be included in your tax declaration, Government service pensions (for example, civil service, local authority, fire service, police, most teachers) remain liable only to UK tax and are not directly taxable in Spain. However, under the new UK/Spain double tax treaty, which has been in force since 1st January 2015, the income is taken into account when determining whether or not you have an obligation to do a tax return, so many who were exempt in previous years as their income was below the limit might find that they now have to do a return. Watch this space though; as often happens this is being challenged so it might change again in the near future.

You also need to watch out with the new pension rules, if you intend to take a lump sum (tax-free or otherwise), you should be aware that this may be taxable in Spain under the Spanish Savings Income Tax, and will therefore not be as tax-free as you think.

So, as a rule of thumb, if in doubt, check it out!



Tina Brown – EXPAT SOLUTIONS LA MARINA.

info@expatsolutions.es

Walking on fraud

By Ignacio Ganga. Lawyer.



A sport shoes fraudsters band has been arrested by the Guardia Civil as result of an investigation in San Juan, Alicante City, Novelda and Catral.

A woman and four men, aged between 20 and 60, are suspected of distributing fake genuine sport shoes thorough several websites and hand flyers all along Alicante Province.

Two main sport brands claimed against this fraud before San Juan Guardia Civil where the investigation originated.

Guardia Civil found more than 40 pairs of boxes ready to distribute, computers and miscellaneous items. The shoes had a poor quality of manufacture and most of the products were shipped from China distributors as imitations.

These Fake products result in heavy losses to big brand companies, (26.3 billion euros estimated by EUIPO, formerly known as OAMI, based in Alicante). The problem also affects employment with a 363.000 lost jobs and reported by EUIPO as well.

The trading of these items and products are offences against industry and Intellectual Property and they are covered under Chapter XI of the Spanish Criminal Code, articles 270-274, and punished up to 6 years imprisonment penalty for serious or aggravated circumstances.

Please do not hesitate and contact **Raymundo and Hopman Abogados** for any query you may have regarding Criminal offences. We would be more than happy to sort out your doubts.

Ignacio Ganga – Lawyer & Barrister at Raymundo & Hopman Abogados.

EU INVESTORS PROTECTION (Part III).

By Connie Raymundo. Lawyer.



Regarding Investors Protection EU regulations (MiFID) we were talking about the Suitability and Appropriateness tests in our April's article.

With the results of the above mentioned tests, which are mandatory for every retail client, the Financial Adviser or Products Dealer will determine the client's tolerance towards to risk in order for the client to be included in one of the four tolerance to risk groups mentioned below:

- **Very Conservative:** Low Tolerance to Risk. Their objective is to preserve the investment.
- **Conservative:** Low/Medium Tolerance to Risk. They are willing to face low risk but to get some benefit in a medium or long term.
- **Balanced:** Medium Tolerance to Risk – They will face higher risk to obtain sustainable benefits in a medium or long term.
- **Enterprising:** High Tolerance to Risk- Their only objective is to increase benefits even if it could involve the possibility of losing the Investment.

The Financial Adviser or Product Dealer will be bound by these results and consequently, they can only advise or sell those products that fit the retail client's profile as provided in the MiFID Directive for Investors protection.

However, your FA or Product Dealer duties do not end here; in our next article we will be talking about the Right of Information also set in the MiFID regulations. In the meanwhile and if you are having any doubt please, contact us –we will be pleased to help you.

Connie Raymundo – Lawyer & Barrister at Raymundo & Hopman Abogados.

Investment - International Prudence Bond – quarterly forecast.

By David Diggle – Financial Adviser



On to other matters; the new quarterly forecast from the Pru was received on 26th May 2016 and it has been adjusted downwards from previous forecasts, but happily not too much:

As is reasonable given the Pru's smoothing system, not too much change occurred. Without mentioning all the currencies and cautious and growth funds rates, it would be safe for me to say that an investor could still reasonably hope for around 4% return per annum, annualised. I believe the Pru to be cautious in their forecasts and I am doing the same. The general theme of my seminar speeches was that the public had to adjust their expectations of a reasonable return, performed safely and it appears my sentiments have been demonstrated by the latest forecasts. So remember, higher returns are possible, but the risk factor increases, and Blacktower Financial Management are here to suggest the correct investment solution for your family circumstances and your risk profile. Regulation rules DO NOT allow us to place you outside of your comfort zone, so even if you are very cautious in nature, we will only recommend something appropriate for you, and nothing more and that is my guarantee !

We are here to help, so to arrange an independent, professional and impartial consultation please contact me by email dave.diggle@blacktowerfm.com or call me on **615 607 278**.

Blacktower Financial Management has been established for 30 years and have worked with clients through the good and the bad times, offering sound independent advice.

Dave Diggle C.A.T., DipFA, (based in Costa Blanca South but covering all areas, Main office: Edificio Palau III, local 7, Javea 03730, Alicante, Spain)

The above information was correct at the time of preparation and does not constitute investment advice and you should seek advice from a professional adviser before embarking on any financial planning activity.



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UK PENSIONS UPDATE – April 2016

By David Sawyer – Independent Financial Consultant at DS & SJ Consultancy Ltd, UK.



The Budget Tidied Up a Few Pension Issues.

We have covered, in past updates, the major changes which have taken place in pensions from April 2016 but there were a few minor, yet important, points which may be of interest mostly related to the treatment of lump sum payments from pension plans due to serious illness.

- Lump sums can be taken at an individual's marginal tax rate where they are 75 instead of the current 45% tax charge.
- Allow a child of a deceased member to continue to drawdown income after attaining age 23 without it being treated as an unauthorized payment and thus treated as normal taxable income.
- Small Defined Contribution (Money Purchase) plans already in payment can commute for lump sum payment as a trivial lump sum.

This is all part of the governments wish to provide greater freedom when dealing with death benefits and small pension “pots”. The administration of these changes remain with the pension provider and therefore it is important that individuals are aware of the costs and immediate tax treatment involved.

ISA Allowance Changes- Withdrawals.

At the beginning of this tax year the government changed the ISA regulations to make them more flexible. Where terms and conditions allow you can make withdrawals and repay them without the repayments being counted as part of one's annual ISA allowance. Thus if a lump sum is required for a short term emergency it can be repaid that year without affecting the allowance. Whilst this is a change to ISA regulations it does not mean that all ISAs will automatically allow this. Existing arrangements, particularly cash ISA's may not automatically allow this, although we expect that investment ISA's will be quick to allow this where they do not provide fixed term guarantees. Where this option is or will be offered it is again important to check what charges apply. It does seem clear that this will be a better option for short term borrowing than the Pay Day lenders with high APR charges.

Retirement Expectation.

A recent Canada Life Survey indicated that almost 1 in 4 workers expected to work past the age of 65. Younger workers expect that they will be working well past 65 due to a lack of saving and current poor investment market returns. Whilst the recent introduction of Workplace Pensions and new flexible ISA options has helped encourage awareness and a better attitude towards long term savings there remains a “live for today” attitude. Recent articles in the nation press has highlighted “The Bank of Mum and Dad” as a major element in providing many young couples mortgage deposits in order to buy their first property. There also remains inheritance from “the golden generation” as the final boost towards retirement planning.

Encashing an Annuity – From April 2017.

The government remains on stream to allow annuities (pensions in payment) to be exchanged for a lump sum in the next tax year. A YouGov survey commissioned by the Institute of Actuaries indicated that 1 in 5 would use this option when this secondary market is launched.

Their research has shown that there is a wide difference between the amount that a buyer would pay compared with the expectation of the seller. Exchanging an annuity for cash, after all charges, may be less attractive than expected.

This option may prove attractive when resolving a short term problem. It may also be relevant for those in severe ill health.

It will be interesting to see how this ultimately pans out.

Auto Enrolment – SME's Need to be Reminded.

As staging reaches the smaller employers more are leaving it to the last minute or missing it altogether. Now Pensions recently published figures for their Trust for the first quarter of 2016 which shows 37% completed applications very close to or after their staging date, of these 16% were late.

It is the employers' responsibility to comply, but it is wise for those providing payroll or HR services to remind their clients so as to help them avoid a fine and pay backdated contributions. Postponing three months does not mean establishing a scheme is deferred -it must be in place as at their staging date.

Holiday Insurance – The Devil is in the Detail.

When taking out holiday insurance it is important to check what is covered and what is not. As with last month's item on motor insurance the cheapest may not be the best. There are two main issues which need to be considered – existing medical conditions and claims caused through the illness, disability or death or a close relative. Pre-existing conditions are often excluded even when you are not aware of them. An example was recently given of someone who had had tests before going on holiday but had not yet received the results. They were taken ill whilst on holiday with what would have been diagnosed by the pre-holiday tests. This was treated as a pre-existing condition. If you are aware that a close relative is sick and you may have to cut your holiday short due to their death or condition worsening, then the underwriters may refuse to meet the claim. Where an individual is aware that there could be a problem they should contact the underwriters to clarify their position and may have to pay more for the cover. Where serious conditions are involved it is worth going through a qualified broker and not taking a chance on line.

It is worth remembering that where someone feels that they should have had their claim paid then they can contact the Financial Ombudsman Service to see if the decision can be overturned.

DS & SJ Consultancy Ltd

April 2016

The information provided in this document is for information purposes only and does not represent any form of recommendation. It is based on our understanding of the current legislation and interpretation cover the subjects included, which may change from time to time. This document is for information basis only and does not represent any form or recommendation or advice.

E&O.E

THE DREAM CONTINUES

To Spain or Not to Spain?

By John Trehy – UK Expat, Resident in Orihuela.



That was the question, my wife and I asked ourselves approximately 15 years ago and being honest still crops up on occasions as a question today. So one asks 'Why' and 'How' should this, be lurking in our subconscious today having happily retired into a newly built Casa with the prospect of long tranquil days ahead of us in equally tranquil surroundings.

To truthfully answer this, it is important to understand how the intervening years have shaped our 'new life' in Spain since settling here in 2010 on retirement.

So firstly the 'Why' and how did it come about?

With a background of extensive years working in warm climates away from our home country (UK) the thought of extending similar climatic conditions in retirement was a factor but deciding wasn't to be based on sunshine alone, there had to be more defining reasons.

What were these?

The famous 'Mediterranean Diet?'

Well of course, always an attraction as we have always been adventurous with diet and remain so, none of that Full English Breakfast and beer served here mentality, thank you! Does that make us terrible snobs, maybe, but years of living and working in foreign lands had shown us integration with ones hosts would never be found going in that direction, all of the time.

So now we have sun and culinary reasons heading the list but then came an opportunity to purchase land and achieve and do something we had done previously, build a Villa / Casa to our specification in an area that ticked the box for tranquillity and the bustle of beaches within close proximity.

Another contributing factor was fulfilling an interest in gardening and being active during retirement was a key factor when not playing golf, ticked yet another box!

It seemed the perfect solution to the dream, especially with golf courses in abundance and retirement bliss ahead of us. So deciding to buy and build, ticked the 'How' box.

So has the 'Why' and 'How' been fulfilled?

The 'Why' list reasoning still holds good today but it would be wrong to dismiss the 'How' dream not turning out as initially dreamt. Many readers will have read and learnt of unscrupulous builders cleverly defrauding honest investors and dreamers like ourselves. Regrettably, we too found ourselves mired in illegal building practices and deceitful tactics that have clouded the dream of harmonious retirement.

Does it mean we have fell out of love with Spain?

No.

Did we decide to feel sorry for ourselves or did the rest of the community in this unique 20 build project, who were also duped, decide to accept our collective fate or take measures to put a wrong, right?

The overwhelming majority wanted this injustice to be rectified and with the support of expert solicitors in Connie Raymundo and Maria Hernandez our journey began.

While the journey hasn't been one of total harmony and understandably so, it has remained steadfast. With the continued support of my neighbours and the drive by the solicitors to put the wrong, right then the dream of 'Why and 'How' will surely reach fulfilment.

So not only did Martin Luther King have a 'Dream' we the community still cling to our own and as President Obama's campaign cry of 'Yes We Can' is surely our cry as we near the legality finishing line.

The ultimate completion of the 'Dream' would be to arrive at a most frequented bar in the village and being able to converse with the owner in Spanish.

Now wouldn't that complete the dream of all dreams!

John Trehly – Resident in Orihuela.

ELCHE CHILDREN'S & CARE HOME.



In 2003 Annette and Dave English became volunteers for the EMAUS charity in Altea. When EMAUS subsequently took over fund raising for the Elche Children's Home in 2007, as it was closer to where they lived, EMAUS asked Annette and Dave to look after it. When they visited the Home they were heartbroken to see the conditions that the children were having to live in. They were sleeping on mattresses on the floor, the Home was in a very poor state, and the children were even begging on the streets.

When Emaus entered into the running of the Children's Home they employed a new Director, she was a lovely lady called Sarah who was delighted that the charity were offering to help the children, she still works at the Home but has now been appointed as resident Psychologist.

Annette and Dave set about raising funds for the children any way they could to improve their circumstances.

At that time the Government was providing 70% of the funding needed (which was subsequently reduced to 60%) and the charity 30%, however, after about 3-4 years the crisis hit Spain and EMAUS was no longer able to support the Home, staff were not getting paid and things were looking very bleak. In 2013 a local foundation called Arcos de Castillos stepped in to fund the social welfare of the children including paying the staff wages, and certain utility bills and it now provides approx. 40% of the total funding needed. The Assoc. Elche Children's Home charity was officially set up to raise funds to meet the other 60% and the monies raised by the Charity go towards providing all the children's basic care needs. The Home is now solely supported by these two entities with no Government funding at all.

Money is raised through events, raffles, tombolas, charity tins and donations as well as donations of food and toiletries.

Over the years, this money has been spent on making life as normal as possible for these children by arranging outings to the cinema and restaurants and providing for their every day needs like school books and clothing.

Every child always receives birthday and Christmas presents from the Charity and its supporters, and we also pay for them to go on day trips once a week during the long summer holidays (13 weeks).

Until recently the Charity paid for their prescription glasses, however, Specsavers in Guardamar now kindly provide eye tests and spectacles to the children for free. They also help a children's home in Murcia which has children aged 6-18 years – for which we are all very grateful.

Dental treatment for children in Spain aged up to 16 is free, the Charity therefore provides dental care for those children aged 17 and 18 living in the Home.

Iceland in La Marina are also great supporters of the Home by donating food on a weekly basis and Consum in La Marina have also recently started donating food weekly.

In recent years the Charity has paid €3,000 to replace the poly-tunnel in the garden in order that the children can participate in growing their own fruit and vegetables and most recently €3,500 to put floodlights on the recreation area in order that the children can play outside on dark winter evenings rather than being locked up inside the Home all evening. All this was paid for by monies raised by our supporters.

In addition, we support the children who want to do vocational courses such as hairdressing and car mechanics by providing text books, equipment and clothing such as overalls, etc. None of this would be possible without the extra funds provided by the Charity, and we are therefore not only providing them with the support they need whilst living in the Home, but we hope to help prepare them to take care of themselves once they leave the Home at age 18.

Due to Annette and Dave's tireless hard work we now have the support of many businesses, bars and restaurants together with individuals mainly from the ex-pat community who raise funds on behalf of the Charity. However, as it costs approximately €160 per day in total to maintain each child living at the Home, and there are currently 18 children, it is an on-going challenge to up-hold the high levels of support they have now come to rely on from the Charity.

Whilst the main aim of the Charity is to continue raising funds to help provide for the material needs of these children, even more important is the love we provide that all children need and want – just knowing that someone cares and you are loved is priceless – and when you see their smiling faces you know that everything everybody does is so worthwhile.

The Charity is run solely by a small band of volunteers and we URGENTLY NEED some more help – so if you are able to give just a few hours of your time, please contact us and we will be happy to meet you for a chat to see how you would like to get involved.

Contact:

email: echcharity@hotmail.com

Facebook: Elche Home

Tel. Michelle 634 361 887

How to get the Spanish Nationality

By Oana Dragoi. Lawyer.



In this article I will make a brief reference to those seniors that would like to get Spanish nationality by residence and to which no special rules or conventions apply.

The main requirement is usually to be living in Spain **ten years**, legally and with no interruption, at the time of the application.

Documents required to get the Spanish nationality by residence, in general:

- Standard application form.
- Foreigner Personal ID, or, EU citizen residency card or certificate.
- Passport in force.
- Birth certificate duly translated and stamped with The Hague Convention Apostille.
- Criminal record from the country of birth translated and stamped with the Apostille.
- If married, Marriage certificate duly translated and stamped with the Apostille (if married out of Spain).
- Proof of payment of the application fee. (Nowadays, the fee is 100 euro).
- Criminal record from the Spanish Central Registry of prisoners. It can be replaced with an authorization to the Ministry of Justice for the records consultation, authorization that is included in the application form.
- PADRON, or, to authorize again the Ministry of Justice for the records consultations, also included in the application form.
- DIPLOMAS from the Cervantes School confirming that the tests about the Spanish Constitution, Social and Cultural knowledge (CCSE) and the Spanish Language Exam (DELE) have been passed. (Nationals from Latin or Spanish-speaking countries are exempt).

If any doubt please, contact me and I will help you, my email is oana@rhv-lawfirm.com.

DISSOLUTION OF PROPERTY JOINT OWNERSHIP (Part II)

By Connie Raymundo- (Article published in CBNews – May 2016)



As discussed in our previous article on this topic, when there is shared ownership of a property one co-owner cannot force the other to continue with the co-ownership against their will.

Should it happen that one party wishes to sell and the other does not, the friendly and least complicated way to terminate the co-ownership agreement is in front of the the Notary (*'Extinction de Condominio'* as described in Part I of this article); this is always the simplest and most advisable way of resolving the matter rather than one person buying out the other's share, as this option is more expensive.

Sadly, and for several possible reasons, it is sometimes not possible for the co-owners to reach such an amicable agreement, and then legal action is necessary in Court. This procedure is called Division of Estate in Common (*División de la Cosa Común*) and is initiated with a formal Petition that should be brought by the party wishing to terminate the co-ownership and then be presented to the Court which has jurisdiction over the area where the house is located.

This Petition will be served to the other co-owner for their counter-petition, although at this point the most advisable thing for them to do (as they are now being sued) is to accept the Petition (*Allanamiento*); this is because once one co-owner has instigated legal action to terminate the co-ownership agreement then the Judge, in full accordance with the provisions of the Law, will not usually be able to decide against it - so the defendant will probably end up paying the legal costs for both sides.

Once the parties have been heard, the Judge will produce the 'decision of co-ownership termination' that should be enforced in order for the property to be sold at public auction.

The Petitioner will suggest the auction price, and if the sued co-owner does not agree they may suggest a different valuation; the Judge then decides about the selling price or will ask, at the expense of the parties, for an independent Court appointed expert to value the property.

Throughout this procedure, and as you can see, the Petitioner will always be better positioned than the Defendant, as he/she will be the first in fixing valuations and so on, and if you are a defendant in a co-ownership termination, do realise that ultimately you probably cannot prevent it going ahead (as the Law stipulates that nobody can be held in a joint co-ownership if they do not wish to be). And it is always advisable for each individual to have their Lawyer present in Court at every stage throughout the proceedings so they may be properly informed all through the course of the case.

However, before the final Court decision is enforced and the public auction held, **IT IS VITAL for protection of their individual interests** that all parties involved consult closely with their own Lawyer to take advice on the best way forward. There are choices to be made from a large number of possible options, not least regarding the auction price, deposits arrangements, third party involvement and so on – and different strategies will apply depending on the intention of each party (if they want to keep the property, or if they want to sell, or)

If you need any help, feel free to contact us; we will be happy to assist and your first consultation or visit is free.

Connie Raymundo, Lawyer and Barrister at Raymundo & Hopman Abogados, registration nº ICALI 5936.

And if you are **selling or buying** please, visit our website for some **basic guidelines** on these processes. You can also contact us, we will provide you with a free estimate of costs for the conveyancing services with no obligation.

BUY SAFE or pasting the link in your browser:

<http://www.rhv-lawfirm.com/CONVEYANCING-BUYING.html>

SELL SAFE or pasting the link in your browser:

<http://www.rhv-lawfirm.com/CONVEYANCING-SELLING.html>

How to Show your Home to Buyers.

By Joakim Lundkvist. Seagull's Marketing Adviser.



When it comes to presenting a **home** to buyers, the Estate Agent is your best and only ally; the **tips** I am offering to you below will help you to sell your house much quicker.

- The potential purchaser wants to imagine his life in your house; prior to any visit and if possible, remove as many personal objects as possible (photographs, clothes, etc).
- For the same reason above mentioned, the owner should NEVER talk to the potential purchaser directly. To talk about the history of the house or your personal experiences at the house would only make the sale more difficult or impossible.
- If the potential purchaser asks you any question related to the house, nicely ask him to talk to the Agent; we do have all your house details and we know how to present it in order to improve the selling opportunities.
- In the same way, please, you should NEVER talk about the price with the potential purchasers, if you are prepared to accept an offer or price reduction please, let us know and we will again present it to the potential purchaser at the right time.
- DO NOT offer refreshments, coffee or tea to the potential purchasers, it will be followed by personal exchange of information, and as mentioned above, this should be avoided.
- DO NOT ACCOMPANY the agent and potential purchaser when visiting the house, the rooms will look smaller when many people are present. Our advice is that you wait in the largest room of the house, usually the lounge, or in the garden.
- Some people have allergies or phobias; if you have pets please, keep them away from the potential purchasers.
- Prepare the visit; your home should be neat and tidy.
- The first feeling of the potential purchaser is essential; please, keep the house warm in winter and cold in summer.
- If possible, you can choose some quite and soft music to accompany the visit. Classic music is the most advisable. Keep the volume low.
- Lighty houses that smell well are sold earlier. Please, open all the blinds and windows or turn all lights on in the evenings. Avoid air fresheners and candles.
- Some potential purchasers will try to contact you directly after the visit; Agents commissions barely cover our hard work, even on the weekends, journeys, long non stop days so please, ask the owner to contact us. Do not believe his threats if he says that he would be buying only from you, if he wants the house he will buy it also from the Agency.

These **few tips** will sell your house quicker in mutual benefit.

DEAL OF THE MONTH!

And if you are thinking about buying a new house, we would like to present to you our Deal of the Month:

MUTXAMEL (Bobalba Golf) – Amazing opened views!!!

185.000 euro – Unbeatable price!!!



To play Golf, to have a relaxing day off at the Spa, to swim in the mornings or to have a tea in its sunny and glassed terrace while enjoying the sea and mountains opened views are only a few of the many possibilities that this house offers for a top quality life style.

In the Golf course of Bonalba, only five minutes drive to the El Campello Town, promenade and long beach, 10 minutes to Alicante and 20 to Airport.



Private garden.	110 m2 house.
Different sitting areas.	300 m2 plot.
Opened views.	3 bedrooms
Excellent qualities.	2 bathrooms
Immaculate condition.	Air conditioning
Residential area.	Heating
Garage.	Chimney
Solarium.	Barbecue

Do not loose this opportunity if you are planning to buy a new home!

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Are you Selling? We need houses for sale!

Ground clauses: Brussels' decision on Banks repayment to customers (PART II).

By Roberto Fernández



Do you have a mortgage? Check this out!

As mentioned in the previous newsletter, after the recent court hearing regarding mortgage ground clauses, it is expected that within a few months (surely in July) a positive decision for many Bank clients might be produced.

Despite the arguments of the banks on the impact they may suffer by having to repay another four years interest retroactively (obviously, it will depend on the date the mortgage was granted), the fact is that the recapitalization carried out by the banks after bailout would soften the impact that banks can receive.

The Supreme Court has already made clear the direction on the ground clauses so the decision of the EU Court will be only related to the time from which Banks should be returning the money; from 2013 when Spanish Supreme Court decision was produced, or, from 2009 when many of the ground clauses began to take effect.

If the forecasts are correct, it is possible that those mortgage holders affected by these clauses are recovering much more money than expected, although this will be applicable to those who do not yet have a judgment about it, or have not yet negotiated with the bank, as in this last case, you cannot claim more than what has already been negotiated and returned.

In any case, we will have to wait for the outcome and to study every particular case so please, if your home was mortgaged then, do not hesitate to contact us we will be pleased to provide you with advice and guidance at this regard.

Roberto Fernández, Lawyer at Raymundo & Hopman Abogados

Q & A MEETINGS



In summer, **Q&A Meetings**, Seminars and Groups Consultations will be offered only when receiving an invitation from you.

You can email us to:
info@rhv-lawfirm.com

THE CLUB, QUESADA. MAY 24

If you have an **Association or a Group** and you would like us to offer a meeting for your members please, contact us and we will be making the proper arrangements.

Public Meetings and Seminars will come back after the summer if UK remains in EU or surely earlier if UK decides to leave.



SPORT COMPLEX, LA MARINA. MAY 27.

We would like to thank the attendants and co-speakers for these two wonderful meetings. See you soon!

Did you attend any of our Seminars or Q&A Meetings?
Please, send us your opinion, comments or suggestions by filling in the form here:

<http://www.rhv-lawfirm.com/QA-MEETINGS.html>

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We are based in Alicante:

Calle Navas 19 – ático

03001 – Alicante

Google Maps Link: [Raymundo & Hopman Abogados.](#)

Our contact details:

Telephone: +34 965 207 719

Telephone: +34 609 652 327

Telephone: +34 693 303 250 (Emergencies only).

Fax: +34 965 218 794

Email: info@rhv-lawfirm.com

Web: www.rhv-lawfirm.com



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