



## WELCOME!

Editor's note:

Six months ago our original monthly Newsletters were written solely by Raymundo & Hopman Lawyers and this has quickly evolved into a publication for which many trusted Companies and Professionals are also contributing articles and by doing so are also making the contents of this monthly newsletter much more informative and interesting.

We intend from now on that you will be receiving every last day of every month our publication called now **LAW & LIFE**, a name that better defines the contents of our Newsletter.

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## UK VOTES LEAVE: What Happens to UK Expats Now?



The British people have decided.

UK will leave the EU and this decision, taken in a democratic process, must be respected.

Today, a British Expat friend has called to ask me, what now?

Probably, there will be much to say in a few days as today we are still having the syndrome of the day after, nevertheless, there are a few certain things that can be positively affirmed:

- In accordance with the Treaty for the European Union, the UK will remain as an EU country until the withdrawal process is over and a withdrawal agreement with the EU signed.
- Due to the above, **NOTHING will change for the Expats** until the before mentioned withdrawal process is over and the withdrawal agreement signed.
- The withdrawal process is untested and complicated, it is anticipated that an agreement will not be signed in a short period of time. The article 50 of the above mentioned Treaty provides a deadline of 2 years and the possibility of an expansion of that period in case the agreement is not signed within the deadline.

The above has been confirmed in a joint statement made by Donald Tusk, President of the European Council, Martin Schulz, President of the European Parliament, Mark Rutte, holder of the rotating Presidency of the Council of the EU, and Jean-Claude Juncker, President of the European Commission, regarding the outcome of the United Kingdom referendum:

*“Until this process of negotiations is over, the United Kingdom remains a member of the European Union, with all the rights and obligations that derive from this. According to the Treaties which the United Kingdom has ratified, EU law continues to apply to the full to and in the United Kingdom until it is no longer a Member.”*

See the full statement here:

[http://www.europarl.europa.eu/the-president/en/press/press\\_release\\_speeches/speeches/speeches-2016/speeches-2016-june/html/joint-statement-on-the-outcome-of-the-united-kingdom-referendum](http://www.europarl.europa.eu/the-president/en/press/press_release_speeches/speeches/speeches-2016/speeches-2016-june/html/joint-statement-on-the-outcome-of-the-united-kingdom-referendum)

Also, please, see the information published by the British Government which also confirms that no immediate change will happen:

<https://www.gov.uk/government/publications/customs-information-paper-42-2016-eu-referendum/customs-information-paper-42-2016-eu-referendum>

And in my opinion, the clearest message has been offered by the British Ambassador in Spain, Mr Simon Manley:

<https://www.facebook.com/Britishembassymadrid/videos/1422119954481803/>

The two year process of leaving the EU will not begin until Article 50 is invoked and this is currently scheduled to happen in October 2016.

**In conclusion**, we cannot know the contents of the agreement yet and or the status of the UK after withdrawal in relation to the EU, however, the EU and UK will take into account the needs and actual status of Expats. Some things may change, of course, but we still do not know how it will be changing, but what is for sure is that nothing will change until the process is over.

Regarding **Healthcare**, another of the most asked questions, and as long as Britain remains in the European Union, reciprocal healthcare arrangements will continue as before.

The same happens for UK visitors and tourists, the **European Health Insurance Card** that provides reciprocal health cover for travellers in the EEA will remain in place while withdrawal negotiations are in motion.

***If you are worried or need to talk about any individual concern related to BREXIT please, do not hesitate to contact me: [connie@rhv-lawfirm.com](mailto:connie@rhv-lawfirm.com)***

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

## Brexit Analysis.

### Don't Panic Mr Mannering!



*By Tina Brown – Tax Adviser and General Services Expert.*

Well, the United Kingdom is no longer united, with half the country wanting out and the other half wanting in, the outs won by the smallest of margins, so Britain is now OUT of Europe. It was a sad day for us all when the British flag was lowered outside the EU headquarters.

With the world in shock, within hours of the result the Prime Minister had resigned, the pound had crashed, the stock market lost close to 200 billion pounds and there was a vote of no confidence for the Labour leader. If that wasn't bad enough, Scotland and Northern Ireland (who both wanted to remain) were calling for a referendum to leave the UK. By 06:31am the promise that the money paid to the EU would be funnelled into the NHS (a big voting decider) had been withdrawn and MP's were saying they made promises they couldn't deliver.

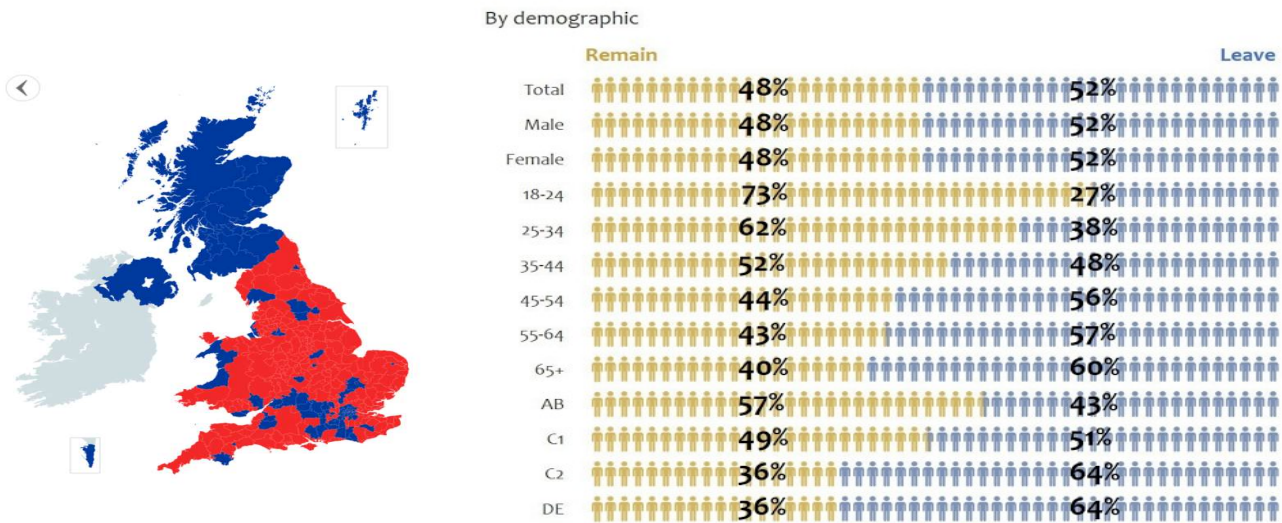
With politicians in other EU countries talking of their own referendum could this be the downfall of Europe? Could all the good work done in uniting us be for nothing? Only time will tell.

If other countries do go down the referendum path then maybe they can learn from the British experience, instead of an informed debate on the benefits of staying or going the UK politicians used the referendum for their own personal gain. Name calling, back stabbing and false promises all around, the referendum became a personal battle which at times slipped into a racist and xenophobic battle for power. No one played fair and even on the day of the vote people didn't really know what they were voting for.

It was interesting to see the demographics of the vote though; there was a definite north / south divide along with an age and education split:



## How Britain voted



**Blue = Remain and Red = Go**

Sadly immigration played a huge part in the vote, but are these voters really seeing the big picture and are they looking at the problem but not the cause?

But what happens now? Britain is a boat without a captain and only one oar. The Prime Minister says he can't take the country forward but there is no rush to implement article 50 and start the withdrawal process. Brussels says something different, if you're out; you're out, so pack up your stuff and bummer off! Where does this leave the UK? The French are already saying they won't stop immigrants trying to cross from Calais and who can blame them? The UK has stuck its fingers up and said they're better off on their own. Suddenly single they now need to start dating again, but who's left? Putin said he thought it was a good decision, but does the UK really want to get into bed with the Russians?

The story doesn't end here though as a petition is currently being circulated for a second referendum, and to date has been signed by over 3.5 million people (more than any other petition circulated). Parliament considers all petitions that get more than 100,000 signatures for debate, but can you really call for another vote just because you're not happy with the first one? Surely this goes against democracy?

As a final comment, it comes to something when the only voice of reason in all of this is Jeremy Clarkson, who said we should lick our wounds for 24 hours then get on with it (clean version). Whatever way you wanted the vote to go, Britain now has to pull together and deal with the consequences of their actions, good or bad.



**Tina Brown – EXPAT SOLUTIONS LA MARINA.**  
[info@expatsolutions.es](mailto:info@expatsolutions.es)

### BREXIT: UK Resident Analysis.



***By William Hurst – UK Journalist.***

As a journalist and former politics student, I reckon I'm better than most at predicting (roughly) which way British elections will go.

Speaking to work colleagues last Thursday (June 23rd) about the next day's likely referendum result, I said confidently that the Remain side – which I, like most Londoners, backed – would win because of the traditional conservatism of the British voter.

Given the two sides were on level pegging in the opinion polls and perhaps 10 per cent of voters said they were still undecided, I reckoned that – when push came to shove – this group would opt for the status quo, particularly given the virtual consensus among experts about the economic damage of leaving.

As Bill Clinton's famous maxim put it 'it's the economy, stupid'. Well, as became clear in the early hours of Friday, I was wrong, wrong, wrong! In an exact mirror image of the result I'd expected, the Brexit side won by 52 per cent to 48 per cent on a turnout of just over 70 per cent. In this case at least it seems it wasn't the economy, stupid, but immigration, stupid'.

As depressing as it was to see fears of immigration whipped up by the Brexit side during the campaign it was the result itself which really dismayed me and most people I know because it seemed so irrational. I tweeted on Friday morning 'that the result seemed an 'epic act of self-harm' adding that I could 'scarcely believe' the numbers. My brother commented that the 'morons had won' while a friend cocooned at the Glastonbury festival remarked that he felt like a 'stranger in his own country'.

Having reflected on the outcome for a few days, one of the things I find most hard to accept is the way in which facts and expert opinion were so readily cast aside by the leave side and by so many voters. Unscrupulous politicians like Boris Johnson, Michael Gove and Nigel Farage were all too ready to mislead and to lie, letting us believe that Turkey is poised to join the EU or that leaving it would mean more money for voters' beloved National Health Service. And a huge part of the country - not in the big cities but in smaller towns and villages in northern England and Wales - was all too ready to lap it up, especially if it meant the chance to chuck a hand grenade at the Westminster establishment, David Cameron, the EU, the whole 'effing lot of them.

This catastrophically misjudged referendum won't radically change immigration in Britain but it probably will make us poorer and less powerful on the world stage. It has already divided the country along lines of class, age and geography and seems likely to lead to the break-up of the UK because it goes against the wishes of the Scots, who want to remain in the EU.

It may have some positive effects. But from where I'm standing this shocking result is nothing short of a political disaster.

**Will Hurst is managing editor at the Architects' Journal, the leading title for architects in the UK. An award-winning news journalist specialising in investigative and campaigning journalism, Hurst has written for national titles such as the Guardian, the Times and the Financial Times and is regularly interviewed about construction and architecture on radio and TV. He was named news reporter of the year at the 2015 IBP awards for his investigation into London's proposed Garden Bridge.**

## BREXIT so far – 27.6.16 16.22 pm



*By David Diggle – Financial Adviser*

The political and financial ground has moved so fast in the last few days that I thought it appropriate to state the date and time of this article.

I have spent hours (between football matches of Euro 2016) surveying websites and, interestingly, news channels from around the world. For a relatively small nation we have certainly made the headlines and you may be surprised to know that they are not all negative.

### **So, where do we go from here?**

Sterling has just hit 1.20 euros to the pound, the FTSE has declined by only 4.3% since its low point on 23 June (I didn't take the high point because the markets rallied when they thought we were staying in the EU). We have a retiring prime minister and an opposition leader in doubt. Personally I don't think a 4.3% drop is too bad given the short term turmoil – a turmoil unprecedented since the war. Obviously I have no experience in a country leaving Europe, but I have been around the block with regard to the investment landscape, and I also have been around the block with a rucksack many years ago to many countries – not quite as many as Alan Wicker (who chose to live in my homelands of Jersey), but enough to raise the question; if Britain can't go alone – which country could?

Given all my own personal experience I'll say it again – I believe in Britain for lots of reasons and I feel we are developed enough and arguably nationalistic enough to be in charge of our own destiny with much success. I do remember being at an investment seminar given by JP Morgan Investment Managers just after the crisis. The UK had a lot of debt, yet money was flying into London from all over the world. The Managers said they did not understand why this was happening given the UK's finances but I chipped in my twopenneth worth – in crisis, the rest of the world sought safe sanctuary with someone they trusted. The UK !

As the toys are in the air and the dust resettles, there will be winners and losers – for example HSBC said this morning that they will move to Paris and shed 1,000 British jobs, on the other hand, Boeing Corporation have stated their intention to continue investing in the UK.

In a nutshell, for all the turmoil, which will be short lived in comparison to the history of civilisation, given that I am a believer in Britain I think sterling will strengthen over the coming months and years as we get our finances straight, but in the short term it has become, and will remain weak.

A perfect situation to start establishing new trade deals with new partners! “But establishing new trade deals will be difficult”, I hear you say. Well, maybe, maybe not, but just this morning the USA and China alluded to confirmation of Britain engaging in special trade deals with those respective countries. It's only 4.22pm – 2 working days after the Brexit vote, for goodness sake. I don't want to over play the idea that the world wants to trade with UK but that is how it appears. On Saturday Obama's spokesperson said there had been no change in Obama's previous statement of Britain getting to the back of the queue. What a difference a couple of days make. But that's irrelevant anyway as America will have a new president in the coming months and we do have a special relationship with the US. Yes, honestly, we do!

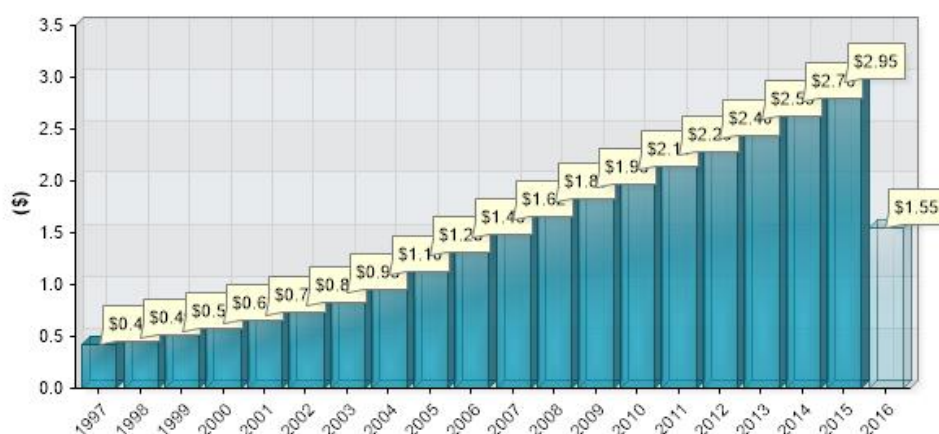
So Sterling will stabilise at some point in the future and what do you suppose the rate will level out at – over the 1.20 to the Euro we see today or below? Over time, and I mean the medium to long term, I can only see Sterling increasing in strength. In fact, now that we are free of Europe perhaps one day Sterling/Euro could hit the dizzy heights of 1.6 again which was probably not possible whilst entangled in Europe.

### So what of the stock markets at the moment?

They have taken a hit and accordingly I have invested more of my own money this morning. Market slumps like this are to be taken advantage of by investors. The reason for this is that although getting a decent yield in the last 2 years has been more difficult than in the past, we at Blacktower recommend products where this is possible, safely.

This is because we choose investment managers who are extremely prudent when holding stocks and shares. Take a company like Johnson and Johnson, the health care product manufacturer. They export all over the world, i.e. have diversified markets with income in many currencies. They make consistent profits and they sit on huge cash reserves. So owners of these shares receive constant dividends. **“Know what you own and why”!**

The table below shows the dividends (in US Dollars) payable by Johnson and Johnson since 1997. Can you see the Global Crisis effect in 2008? No – I can't either.





The return you would have received as a percentage would have depended on how much you paid for the shares in the first place – which go up and down on daily stock exchanges but if you are a long term investor you would look for consistent returns. You would only choose to sell the shares if the stock market was extremely favourable, and you would probably buy them back once the market declined - such as right now. You would therefore make a capital gain as well as receiving your dividend, quarterly or half yearly. And this is why the investment managers of the funds we use are paid handsomely to make these money making decisions with lots Company shares on our behalf.

In conclusion, the next couple of years it will involve lot of hard graft for our law makers and administrators in Parliament, but it will be a lot easier than going through Brussels. Leaving the EU for us Brits is nerve-racking but look at the opportunities that await our younger generations and their offspring.

So please 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.diggles@blacktowerfm.com](mailto:dave.diggles@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 Diggles 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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## DON'T DRIVE DRUNK!



*By Ignacio Ganga. Lawyer.*

On the early hours of the 13th of June, a 49 years old drunk man was arrested in the A7, after 11 km wrong driving direction in Librilla, Murcia.

The arrested was finally detained after crashing into another vehicle driving in correctly. He was three times over the legal limit for alcohol in blood and the Guardia Civil did confirm a long history of traffic offences.

Article 379 Spanish Criminal Code sets for these drunk driving offences (legally known as CIBA , “*Conduccion Imprudente bajo los efectos del Alcohol*”) a penalty of prison between 3- 6- months , a *Multa* penalty (money fine between 6- 12 months) or Works for the Community (Social jobs between 31-90 days) if the alcohol test ( in exhalation ) is over 0.60 mg. per litre or 1.2 gr. per litre in bloodstream. A driving license withdrawal between 1- 4 years will be applied in all cases .

This article will be applied under Judge discretion depending on the case circumstances, by example, in a hypothetical case for a driver with no criminal records, a standard petition made by Public Prosecutor would be just a driving license withdrawal and a fine (*Multa*).

### **Two useful pieces of advice:**

1. Alcohol Test is compulsory for the driver , and just for him / her, if you are stopped by the police and you do not proceed voluntarily then you can be prosecuted for a *desobediencia* offence (authority disrespect).
2. Since last Criminal Code reforms, these offences are not *Faltas* (misdemeanours) any more, therefore if you go into a Criminal Process, the outcome, if you are found guilty, will always involve a criminal record for you attached to the sentence. This would imply some bad consequences when moving abroad for new nationality or if you apply for a job.

Please do not hesitate a contact us for any query in regards to this or any other Criminal Issue emailing to [iganga@rhv-lawfirm.com](mailto:iganga@rhv-lawfirm.com).

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

## UK PENSIONS UPDATE – May 2016



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

### **The Queen's Speech 2016.**

Some interesting announcements were included in last month's Queen's speech. They represent some important changes to the pensions industry as well as providing further consumer protection.

### **Pension Bill to toughen master trust regulations.**

For some time Master Trusts have been under the microscope as their numbers have mushroomed since the introduction of auto enrolment in 2012. The major Master Trusts, which have been in place for many years, were based on the requirement of specific industries such as building and electrical which had employees moving from site to site and employer to employer. Originating from the provision of holiday stamps they soon moved into providing retirement saving via industry wide pension schemes. Contributions were often minimal and often erratic. This made them ideally placed to deal with the requirements of auto-enrolment.

Thus alongside the above, pension providers and specialists saw an opportunity to establish new Master Trusts some of which have been seen as being as less robust than those in the establish market. The fear is for their security and longevity.

The Pensions Regulator has established an approved list of trusts which met its basic criteria but the proposed changes will toughen up regulations to create a more secure market place.

It must also be acknowledged that the main players in this market are particularly attractive to smaller SME's and provide equivalent online services to better-known proprietary insurances.

## **Merger of the Pensions Advisory Service, Pensions Wise and Money Services.**

Also announced in the speech is that there are plans for the merger of the above free advisory services which are provided for the benefit of the general public who require unfettered financial guidance. The new organisation's objective is to be able to provide more holistic joined up guidance – not advice – to the public, which are deemed to need greater protection since the introduction of Pension Freedom.

The issue still remains that of implementing one's decisions following such guidance. It can either be direct with the provider, some of which will have reservations with regards actions required or an independent financial adviser. The latter will rightly charge fees as they must take responsibility for implementation and advice. Unfortunately, the cost may be, in many cases prohibitive which may defeat the object.

We believe that this is an important step forward which should be embraced by all elements of the industry.

## **Mergers and Acquisitions –Principles with a Poor Health Risk.**

Often one of the main principles who selling or merging a business may be doing so due to ill-health or age. The success of the deal may depend on such an individual remaining in the business for a buyout period so as to maintain initial continuity and retain goodwill. Key cover is often required in order to protect against the risk of a principles death during this interregnum but due to a perceived health issue or age it is thought to be prohibitive.

There are specialist markets which will underwrite the majority of these risks where the more conventional providers may decline. The premium is worth paying if it will help secure the deal and protect the interests of the business against an unforeseen death or in some cases critical illness.

## **Potential Markets for Second-Hand Annuities.**

As stated in previous updates next year will see the launch of this new market. It Remains difficult to predict its final format but there is a view that it could fall into two camps.

□ **Buyback by the annuity provider** – it is expected that not all annuity providers will wish to follow this route.

□ **Sell the annuity via brokers to third parties** who are interested in the income stream. This could prove attractive given improved longevity.

It is fair to say that advice should be sought before either route is taken. There will be inevitably FCA guidance on the requirements of fact-finding before advice is given. Also those purchasing annuities may seek some basic medical evidence in order to assess the risk and thus the amount which they will offer.

Thousands of small annuities were compulsorily purchased due the pre-2015 pension rules. It is expected that many of these annuitants would prefer the cash option. The warning will always be that another pension scam could follow.

### **The Value of a Lasting Power of Attorney (LPA).**

Over the years advisers have regularly recommended that a Will is an essential part of financial planning, as it is the final document setting out one's personal requirements with regards distribution of estate and chattels as well as preferred way of dealing with mortal remains. It is likely that it will also include format of their funeral. What is often ignored is what happens if one loses their faculties due to severe ill health or losing faculties in old age and the estate and wellbeing needs to be administered by someone who understands you.

A LPA is a document established by the individual who appoints someone to act on their behalf if they lose their mental capacity due to ill health or injury. Introduced in 2007 it took over from the old Enduring Power of Attorney – which is still operative if in place. This simplifies the administration of one's affairs and should ensure a sympathetic understanding of your requirements whilst you are unable to make these critical decisions. Without an LPA or old EPA in place banks may freeze a joint account which could cause much family distress. Where there is not one in place application has to be made to the Court of Protection to become a Deputy which is a decision made by them and not you. They may not be your preferred choice under normal circumstances!

Whilst there is a cost to establishing and lodging an LPA it does give one piece of mind that your affairs will be dealt with by a trusted professional, friend or relative who should best know your wishes.

**None of us know what the future may hold and whilst we appreciate our mortality an ageing population is more susceptible to mental illness and it is good to know that somebody trustworthy will be looking after your affairs.**

**DS & SJ Consultancy Ltd**

**May 2016**

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*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*

## RESTAURANTE CLUB NAUTICO GUARDAMAR, Wonderful sea rice “Caldero” and Paellas by the sea.



Our **June winner** has been awarded with a Dinner for two In this Amazing Restaurant, where they will be hopefully soon enjoying their wonderful traditional dishes and the sea and marina views. The MENU will be the following:

### STARTERS

- Foie with cranberry jam accompanied by grandmother's rolls.
  - Plate of Iberian ham with shavings of cheese.
  - Cake of hake with sauce of piquillo.
- Mediterranean Salad from the port of Guardamar.

### MAIN COURSE

- Caldero with fresh fish of the day from the fish market of Guardamar, or,  
Arroz a banda

### DRINKS

- 1 bottle of red wine Rioja or white wine from Alicante to share  
2 desserts or 2 coffees.

includes service of bread

Are you the winner? Find it out in our website, if not but you still want to enjoy of this excellent Restaurant then, you can find them here:

<http://www.restaurantclubnauticoguardamar.com/web/>

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# HELP THE CHILDREN

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**ELCHE CHILDREN'S & CARE HOME.**



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**FOR**

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AND HELP THE CHILDREN**

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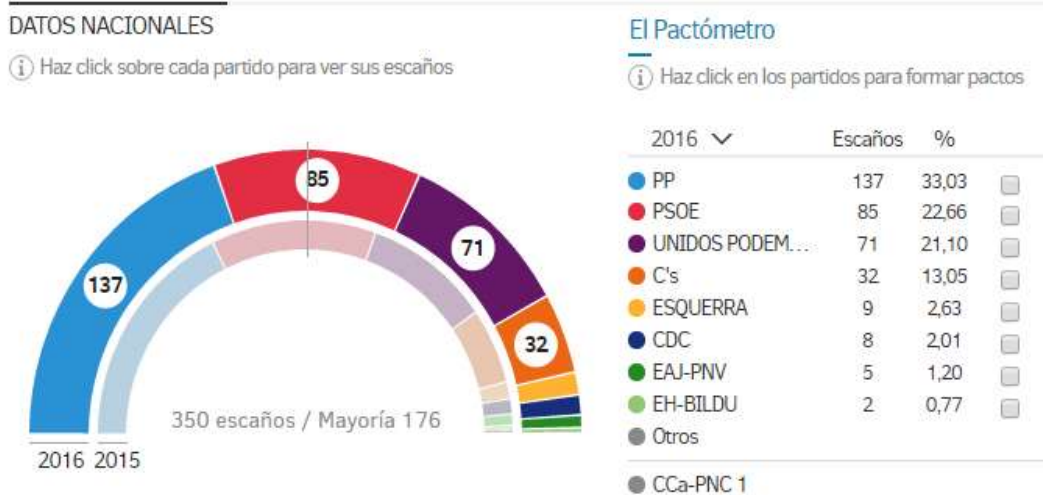
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Telephone: +34 634 361 887



## June, 26 Spanish Elections Results.

By Oana Dragoi. Lawyer at Raymundo & Hopman Abogados.



The PP has won again the general elections here in Spain and even improved their December results, but doubts about the formation of Government remain. To achieve Government, the scenario is very similar to the one in the previous December elections because it requires difficult agreements, agreements that were impossible to reach at that time.

Just four months ago Rajoy could lose the presidency of the PP party but now exceeds 32.93% of the votes and reaches up to 137 seats. However, PP has not got enough support to form the Government as 176 seats are required.

There are no substantial changes in the left wind parties' political scenario:

- PSOE has managed to resist as the second political force but has been its third consecutive worst result in history.
- The connection between Podemos and IzquierdaUnida (IU) has not overtaken the Socialists (PSOE).

The Spanish people is now pressing up all political parties that should be negotiating and reaching to an agreement the soonest as they all wish to avoid a third election.

### Buying Off-Plan? - Purchaser's Rights & Bank Bonds.



*By Connie Raymundo- (Article published in CBNews)*

The Law 20/2015 rewrites important clauses within Building Law and Insurance Law regarding, amongst other matters, the rights of people buying off-plan property. Due to this, and together with Consumer Law, off-plan purchasers will have additional guarantees when making payments before building works are carried out.

Promoters (and Builders) of off-plan developments have mandatory obligations mainly to guarantee, either with Bank Bonds or Insurance Policies, their customer's deposit and stage payment monies made in advance for future building works.

The Bank Bond or Insurance Policy will guarantee refund of these payments, plus the associated legal costs, should the building works either not begin or be completed by the dates specified and agreed in the purchase contract; however, if delays are caused by certain special circumstances then, and usually, the Courts will not consider this a breach of contract under the provisions of the law.

The Promoter is required to open a designated account at the same bank into which the off-plan purchaser will be transferring their contracted deposit and stage payments. He also has the legal obligation to include a clause in the purchase contract stating the existence of the Bank Bond, and to give to the off-plan purchaser at the precise moment the contract is signed, the official document from the bank confirming that the Bank Bond has been set up in order to specifically guarantee the safety of their particular account payments.

The Bank Bond is mandatory - an essential obligation - and banks where purchasers are making their payments must ensure that Promoters are complying with this, because if not that bank will be held jointly responsible for the refund of the purchaser's payments in case of delays or lack of completion. These provisions, now specified in law, have just been re-confirmed and ratified by the Courts.

The Bank Bond guarantee expires when the First Occupation Licence is granted by the local authorities.

However, and in accordance with this new law, be very aware that the Promoter has the obligation to guarantee the purchaser's payments with a Bank Bond **only after the formal Building Licence has been granted**. Due to this, it is **absolutely essential** that prior to making any payment at all, the off-plan purchaser checks to ensure that the Promoter is already in possession of the official Building Licence.

When purchasing any type of property or real estate in Spain it has always, and continues to be, very advisable to seek the help and guidance of a qualified, experienced and above all independent lawyer; in the case of off-plan properties, it is now critical that purchasers follow this route – the financial risk of doing things any other way is simply too high.

*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:

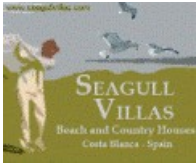
<http://www.rhv-lawfirm.com/CONVEYANCING-BUYING.html>

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## BREXIT: Property Market Impact.

By Joakim Lundkvist. Seagull's Marketing Adviser.

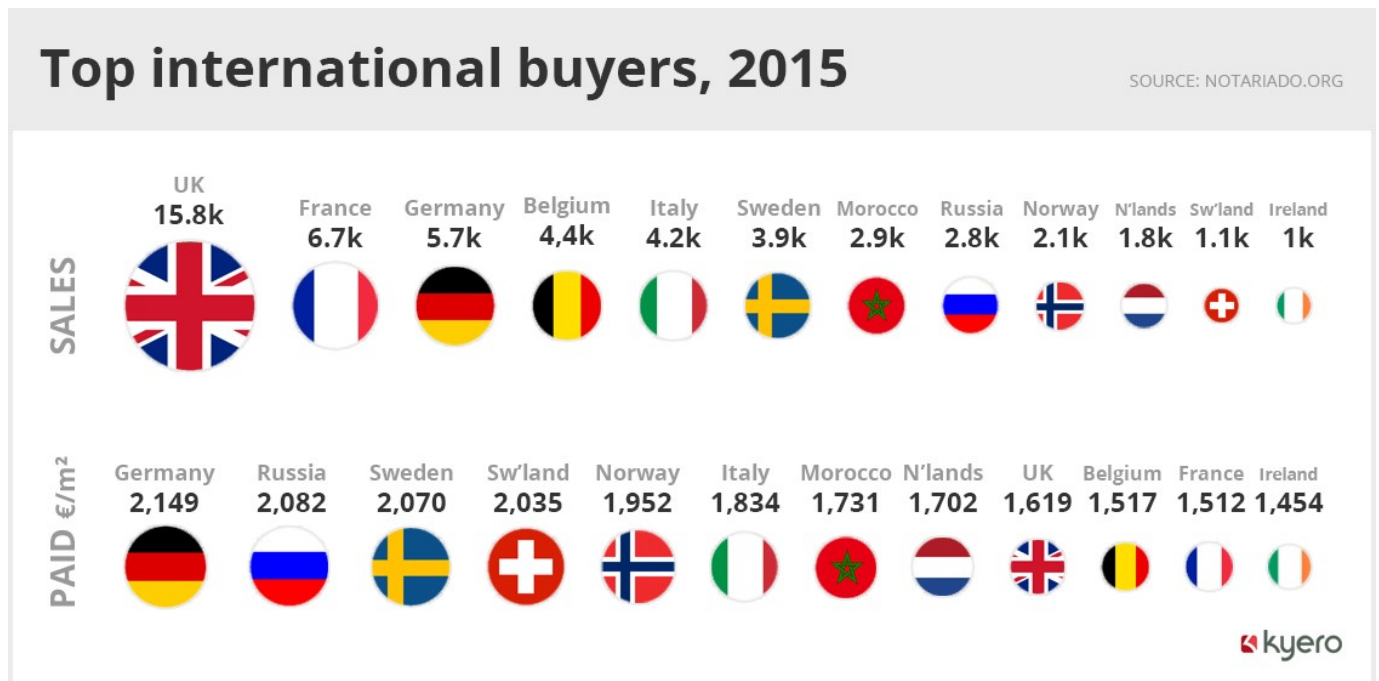


With a devaluated GBP, property price in UK seem to be going upside down, what can be a good opportunity for overseas property Investors.

However, the impact that BREXIT will have on the Spanish property market, where UK purchasers in 2015 represented towards a 4% of the total market (20,6% of the foreigner's purchase rate) is a different thing.

Obviously, houses are now more expensive in Spain for UK purchasers, however, many of them are seeing the opportunity rather than the problem: of course, everything will depend on the agreements between EU and UK, and further agreements between UK and Spain (but we still have to wait for a few years), nevertheless, what everyone knows for sure is that many things will certainly change and surely, the requirements regarding mortgages and payments will be different, probably harder to meet as soon as after withdrawal process UK and EU divorce is confirmed.

Also, many UK retired people, still dreaming with Spain as their destiny for their golden and well deserved years, understand that as soon as they are having their Spanish property then, they will be able to apply for residencia and therefore, able to assure for themselves a sweetest effect of the BREXIT.



Source: Kyero and Notariado.org.

If you need our assistance to sell or to buy, please, contact us: [info@seagullvillas.com](mailto:info@seagullvillas.com)



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Only ten minutes drive to the El Campello Town, promenade and long beach, 15 minutes to Alicante and 20 to Airport.



Main house consists of 3 bedrooms and 2 bathrooms. Detached house with 15m<sup>2</sup>, another independent House of two rooms, living room with large bedroom, totally 30m<sup>2</sup>. Sold furnished.

The house can be visited only in the following dates:

From the 4<sup>th</sup> to 9<sup>th</sup> of July, previous appointment.

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

Contact us if you want to visit it! [info@seagullvillas.com](mailto:info@seagullvillas.com) or, you can see more properties at: [www.seagullvillas.com](http://www.seagullvillas.com)

**Are you Selling? We need houses for sale!**



### **\* DID YOU PAY FOR A HOUSE THAT WAS NEVER BUILT OR DELIVERED TO YOU? \***

**Money refund to Buyer's off-plan. Contact us today!**



*By Roberto Fernández, lawyer at Raymundo & Hopman Abogados.*

As mentioned in the article wrote by my colleague Connie Raymundo and that you can read in the Property Section of this publication, the Law protects the Off-plan purchasers as the Bank receiving the payments for the purchase, the same Bank where the builder is holding his accounts, has a legal obligation to guarantee these payments.

This new law has reinforced the old law and we can use both in your benefit when asking for the refund of the money paid for a house that was never built or delivered to you. The complaint will be addressed against the Bank that, unlike builders and developers that can disappear to avoid paying the compensation to you, will always be responding, and this can be a considerable relief to many off-plan purchasers.

At the moment, our Firm is dealing with a significant number of cases and we are already involved in many negotiations at the pre-Court stage. The positive Court precedents and our experience in these Bank cases with a rate of a 100% for positive outcomes will be strengthening your case in your benefit.

Please, contact us today for further information:

[Robert@rhv-lawfirm.com](mailto:Robert@rhv-lawfirm.com)

**Roberto Fernández, Lawyer at Raymundo & Hopman Abogados**



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