

Six Short Steps

To Your Spanish Home



almanzora

QUALITY OF LIFE
SUN IN THE DEPTHS OF WINTER

Lifestyle Choice and Invitation to View

The first step is to decide the lifestyle and price bracket that suits you best and use the Homes Selector on the <http://www.almanzora.com> web site to check availability. It is then our pleasure to invite you to view the region, the resorts and the selected new homes on a short 4-day inspection visit. If you want more time, we can arrange flights and accommodation through the Holidays Department at The Almanzora Group Ltd.

The Reservation

On choosing your new home in the sun, a Reservation Form is signed and a deposit of 5,000 Euros paid. Your Reservation guarantees the property for you at the agreed price for 42 days from the time the developer sends the contracts. If contracts are not exchanged, the reservation may be cancelled and half the reservation deposit retained to pay for administration costs. Your Home Buyer Services Co-ordinator will advise you about finance, about standard options and extras, such as wall tiling and kitchen units, swimming pools and landscaping and about furnishing packages and insurance. An idea of the total costs of purchase and operation may be seen on the Costs, Finance and Mortgages page.

The Exchange of Contract

The developer will send the contracts and proof of title, etc. to your solicitor. Brochures and show homes show typical details and specifications, which vary according to phase, property, orientation and in the interests of variety and improvement. The Architect's Project Plans are the basis of contract, so if in doubt consult the copies held in the Playas del Almanzora office in Villaricos. Once you are satisfied that all is in order, contracts are exchanged and a contract deposit of 15% plus VAT is payable, less the reservation deposit.

Home Buyer Services, Post Contract Action and Guarantees

Home Buyer Services will give you a Provisional Completion Date. They will assist you choose your options or extras during initial construction, before completion of the structural frame, when a further 25%, plus VAT, and any extras become payable. Your payments are placed in a bonded bank account, where they are insured, and will be returned in event of non-completion by the developer. Your home is covered by structural defect insurance for 10 years.

The Handover, Deeds, Furnishings and Gardens

After practical completion of your new home, Home Buyer Services will arrange a Handover Inspection, following which the balance of the price is paid and the deed of purchase (the "escritura") is signed in the Notary's office in Spain. If you are not in Spain at the time, then a Power of Attorney must be given to a responsible independent person to inspect and complete on your behalf. This deed is then registered at the Land Registry. Home Buyer Services can deal with this, on your behalf, under their Property Purchase Administration Service. Home Buyer Services also provides a Property Set-Up Service, organizing household insurance, contracting services such as water, electrics and communications and setting up a local bank account for payments, enabling instant use of the property on handover. Note that whilst the developer pays for the services' connection, the purchaser has to contract the actual supply.

Home Owner Services, Letting and The Community

Following handover, Playas offers full Home Owner Services, carrying out property management duties such as key holding, cleaning, laundry, home, pool and garden maintenance etc., under a flexible property management scheme. If you wish to let your home for holiday rentals, useful in minimising your running costs, then Playas' Home Owner Services will manage and let on your behalf under their management and letting scheme. As a property owner, you become a member of the Community administering your development. The Statutes and Rules ensure the smooth running, maintenance and upkeep of all the common areas within your Community and protect the value of your investment. Take the time to read your copy, which is written in English and Spanish.

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