

IMPORTANT FOR ENGLISH-SPEAKING CUSTOMERS!

These cases are mainly dealt with by the notary personally, which implies that the time it may take to resolve them can be prolonged. Please bear this in mind and initiate proceedings as soon as possible.

N.I.E.

An Identification Number for Foreigners (N.I.E.) is ALWAYS required To take part in any property or company law transaction in Spain: without this document, the transaction cannot be verified (it is strongly advised to consult the Spanish notary from the outset and even before signing a preparatory contract).

Documents required (among others).

- Valid identification of all buyers and sellers (valid passport or identity card). Driving licences are not valid.
- For legal entities: Company register (updated and recent), deed of incorporation, powers of attorney, etc. And actual ownership of 25% or more of the shares.
- Marriage contracts: registered in the civil register, where applicable.
- For sellers: property deed. If you do not have the authorised/original copy, please contact the notary's office to find out how to obtain it.

Some differences between Spain and France

- Unlike in other jurisdictions, in Spain **the notary does not receive the funds**: legislation to prevent money laundering is very strict.
- However, **notarised deposits** of bank cheques could be possible under certain requirements.
- **Preparatory contracts/promises of sale** are not drawn up in the presence of a notary.
- **In Spain, company law always requires the involvement of a notary.**

LEGACY

- Be careful when assessing the value of your assets! Important consequences may follow.
- Please note that for powers of attorney granted outside Spain, a copy of the passport must be attached.
- It is strongly advised to draw up a last will and testament and make a "professio iuris" in accordance with the European Inheritance Regulation.

- Tax deadlines are short. Fines may follow.

Apostille: all documents must be duly apostilled, unless the Spanish notary specifies otherwise.

-The regulated determination of notarial fees presupposes the existence of a an authentic act that has already been authorised, and it is only on such basis that the exact determination of notarial fees can be made. Therefore any provision or estimate can only have a purely indicative value, subject to the exact application of the fees on the basis of the deed that will finally be authorised.

-All consultations are to be payed in accordance with Royal Decree 1426/1989 of 17 November 1989.

NOTARIES DO NOT PROVIDE TAX ADVICE UNDER ANY CIRCUMSTANCES.

©NOTARIA JUAN KUTZ AZQUETA

notario@notariakutz.com

NOTARIA JUAN KUTZ AZQUETA (MADRID)