

frankedelafuente

# The Country Files UNITED KINGDOM



#### Contact

+34 951 551 480 contact@frankedelafuente.com www.frankedelafuente.com Ø

About

International Law Firm Specialized in Property Transactions, Corporate and Tax Law. Client first, always. We speak 🗧 🗱 🕕 🕕 🖸 🖨 🖻 뷲 🎯 🛟

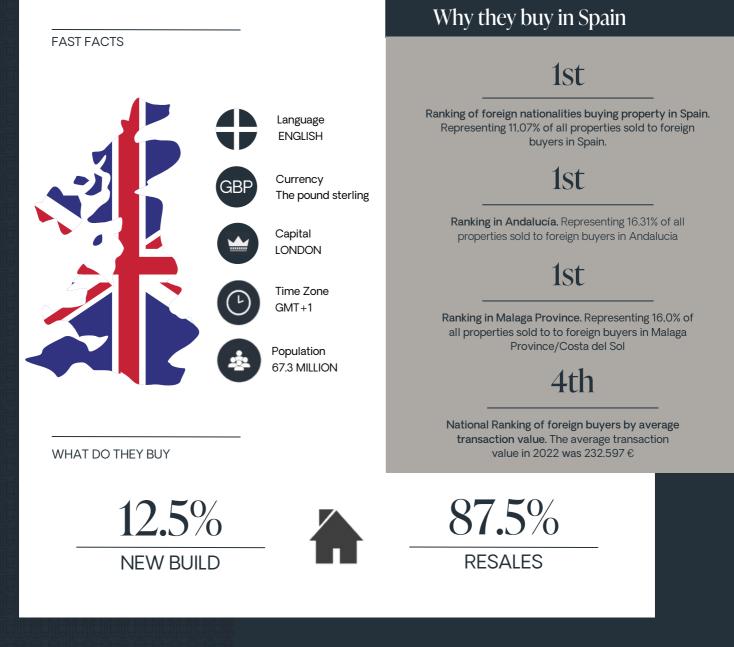
01/2024 (V.2)

#### The Country Files: United Kingdom

#### TAKEAWAYS:

Property information disclosure is limited in Spain, while the UK mandates disclosure through a Property Information Form. Funds handling involves escrow in both regions, with lawyers often managing funds in Spain, while solicitors or conveyancers do so in the UK. Agent roles differ, with dual agency less common in the UK, and technical inspections are subject to negotiation in both regions.

Offers and viewings are more public and structured through estate agents in the UK, while they are often arranged upon request and not open to the public in Spain. Home staging is not consistently practiced in either region, and price settings rely on agent judgment, with valuations performed by licensed companies in Costa Del Sol and by agents or surveyors in the UK



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#### DIFFERENCES

Costa Del Sol and the United Kingdom differ significantly in their property markets. In Costa Del Sol, sellers typically pay higher commissions of 4-6% to estate agents, while in the UK, commissions range from 1.15% to 3%. Unlike the UK, Costa Del Sol lacks a standardized property information disclosure requirement, making public property information less accessible. The handling of funds differs too, with lawyers usually managing escrow in Costa Del Sol, whereas solicitors or conveyancers handle it in the UK. Additionally, in Costa Del Sol, property information is not publicly available, and title deeds are signed before a notary, whereas in the UK, public property information is accessible, and solicitors handle title deed signings. These distinctions also extend to property types, offer availability, and valuation processes, showcasing the unique aspects of each market.



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	TECHNICAL INSPECTION ON VILLAS	To be negotiated between the buyer and seller	<b>To be negotiated</b> England, Wales and Northern Ireland: between the buyer and seller. In Scotland a Home report is necessary		
	TYPE OF PROPERTIES	Freehold	Freehold/Leasehold		
<b>°</b>	OFFERS	Information Offers are not open to the public.	Not public, Through estate agents		
	VIEWINGS	Usually on request	On request, Through estate agents		
F	HOME STAGING	Not always	Not always practiced		
	PRICE SETTINGS	Rely on agent	Usually, rely on agent		
	VALUATIONS	Licence valuation companies	Agents or surveyors		
	CONTRACT	Yes to reservation contract	Yes, or reservation fee agreement		
SELLERS	In the United Kingdom, to provide comprehen				

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potential property buyers, through the

Property Information Form or TA6.

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metres than in Spain.



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### "The Country Files" videos

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