

the connection is the difference

Advice Guide: Buying Abroad

Buying abroad can be very different from buying in the UK, so it is vital that you use a good, local lawyer with excellent English. Even if you speak the local language there may be legal terms that you are unfamiliar with. Make sure that you only use estate agents who are officially registered and licensed by a trade body such as the [European Confederation of Estate Agents](#), the [International Real Estate Federation](#), or the [International Consortium of Real Estate Agents](#). Relocation Agent Network has established links with estate agents in the [US](#).

Questions to ask yourself

- How much can you afford?
- Will the property be a holiday home for your own use or is it an investment?
- Can you get to the property affordably and easily?
- Is location important, do you want to be on the coast, in the countryside or near the mountains?
- Do you want outside space with the property?
- Do you want to be near a town?
- How close do you want to be to shops, bars and restaurants?
- If the property is an investment, will it be easy to rent?
- Are there any tax implications if you rent the property?
- Is it a permanent move and if so will you need to be able to work?
- Are there any statutory requirements you need to meet to work?
- Do you have children that will need to attend a local school?

How much will it cost

Before you buy a property abroad you need to research all legal issues and costs involved. Ask your lawyer and estate agent for advice or clarification if there is anything that you don't understand. When you find a property that you like, make sure that you are aware of both the costs and the legal process involved in the purchase, and seek independent legal advice to ensure that the property has all the appropriate legal documents.

For example, when buying property overseas, taxes are often much higher than in the UK. Get professional advice, thoroughly check your finances, and make sure that there aren't any hidden costs that could take you over budget. Don't forget to get professional advice on the tax implications of any income from renting your property.

Some differences around the world

- **Australia.** Foreigners moving into Australia are restricted to buying new-build properties.
- **Bulgaria.** If you sell your property within five years of purchase you will be taxed at a higher rate than if you were to sell after five years.
- **New Zealand.** Non-citizens are limited as to where and how much land they can buy.
- **Spain.** If a property has outstanding debts these will become the responsibility of the new owner. You will need to make out a will in Spanish before you can purchase.
- **Turkey.** Properties in villages, rural areas or in the vicinity of military land are off limits to foreign buyers.
- **United States.** Britons can buy a holiday home in the US but are limited as to the amount of off time they can spend there.

For further information:

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