

BUY/RENT-TO-BUY HANDBOOK

GENERAL NOTES

MEDITERRANEAN offers you the possibility of obtaining a home by:

- **PURCHASING:** Big discounts and special mortgage conditions of up to 90% loan to value (final approval depends on meeting CAM's underwriting guidelines)
- **RENTING with option to purchase / buy:** low rent payments from 200 € that you can deduct from the end purchase price with our exclusive 2 year option to buy

All with the security that CAM stands for.

STEPS TO BUYING A HOME



1- FIND YOUR PROPERTY

On www.connellsoverseas.co.uk or www.sequenceoverseas.co.uk you can see all the homes that form part of CAM real estate portfolio.

2 - CONTACT US

If you're interested in any of our properties, don't think twice, contact us. You can do so by:

- a) Filling out the *Contact* form on our website,
- b) Calling **0844 846 0558** – available **Monday to Friday 9am to 5.30pm**

3 - VISIT THE PROPERTY

The Sales Department will then contact you to discuss your property requirements and to set up a time to visit properties that you are interested in. If we are unable to contact you by phone we will send you an email. A Mediterranean property adviser will organise your visit to see the properties and will be available to pick you up in your hotel or at the airport of your arrival.

4 - FORMALISE THE OPERATION

Steps to follow:

4.1- PRESENT THE PURCHASE REQUEST

If you are interested in buying one of our properties, you should fill out the *Purchase request* form. Once the request to buy is approved by Mediterranean a 3,000 € reservation is paid and the receipt of the payment along with a signed reservation contract is returned to the property adviser.

4.2 - REQUEST YOUR NIE (IDENTIFICATION NUMBER FOR FOREIGNERS)

You need a NIE to buy your home in Spain and you can request it in any police station. A Mediterranean property adviser can assist you in requesting your NIE.

4.3 - REQUEST YOUR MORTGAGE (IF REQUIRED)

The property can be financed by CAM and we offer you the **Mediterranean Mortgage** with **special conditions** and **up to 90% loan to value** (final approval depends on meeting CAM's underwriting guidelines).

If you need financing, you should hand in a *Mortgage request* along with the *Purchase request* including all the paperwork needed to analyze the operation.

(*) MORTGAGE TERMS CONDITIONS

For those interested in buying property from CAM's real estate portfolio, **Mediterranean** offers **special conditions** which consist of:

Mediterranean Mortgage:

- Up to 90% loan to Value
- Initial rate from as low as 2.2% during first year* (*Variable rate mortgage with +0.9% differential to Euribor (Euro Interbank Offered Rate; typical reference rate for Euro-referenced loans))
- Repayment term up to 40 years
- Arrangement fee from 0.35%

4.4 - SIGN THE CONTRACT

Once the *Purchase request* has been accepted, you will have to formalise the operation within **15 days** of its acceptance by signing the corresponding contract, and pay **10% of the price plus taxes (minus the 3,000 € reservation fee)**. This payment will be carried out by depositing the money into the stipulated account and a direct debit payment method is also available.

Properties are sold as seen and you are recommended to engage suitably qualified, independent professionals to complete your purchase.

5 - SIGNING OF DEEDS

Mediterranean will contact you to schedule the deed signing before a notary. The notary's role is to ensure that the transaction is fulfilled correctly from a fiscal and legal viewpoint. You will be accompanied to the notary by your Mediterranean Property Advisor and your lawyer. Upon paying the remaining monies for the purchase of the property, plus any taxes and fees due, you will be handed the keys to your Spanish home! The property will be registered in your name and a copy of the Title Deeds will be sent to you. If you are unable to attend the signing, you may give Power of Attorney to your lawyer to sign on your behalf.

STEPS TO RENT A HOME WITH A BUY OPTION

- 
1 Find your property
- 
2 Contact us
- 
3 Visit the property
- 
4 Formalise the operation
- 
5 Completion

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4 - FORMALISE THE OPERATION

Steps to follow:

4.1 - PRESENT THE RENTAL REQUEST

If you are interested in renting one of our properties, you should fill out the *Rental request* form.

4.2 - REQUEST YOUR NIE (IDENTIFICATION NUMBER FOR FOREIGNERS)

You need a NIE to rent your home in Spain and you can request it in any police station. A Mediterranean property adviser can assist you in requesting your NIE.

4.3 - SIGN THE CONTRACT

Once **Mediterranean** accepts the request, both parties will sign the rent contract including the conditions listed below:

Rent-to-buy terms and conditions:

- **Maximum rent term of 7 years.**
- You can exercise the **buy option any time during the first 24 months** notifying **Mediterranean** of your wish to exercise the buy option before this time expires. If this period ends without you sending said notification, the right to this option will expire, with no need for any further communication or request of any kind. The right to this option will also automatically expire if the renting period should finalize, for any reason, before the time established above.
- Once the rent contract has been formalised, if you state your wish to exercise the option to buy the property, the end sale price will be reduced by 100% of the corresponding rental payments that have been paid up to the date that the option is exercised and before the end of the **SECOND** year that the property has been rented.
- The **rent** will be adjusted applying the Spanish House Rental Price Index to the initial rental price.
- The customer will be offered the service of an external company for utilities connection.
- **Deposit: six months' rent:**
- Information needed to assess risk should be presented upon signing the rent contract and the request to rent will only be accepted if the risk criteria are met. This information will be handled in accordance with Spanish Data Protection Law 15/1999 of 13th December.

5 - Completion

If you rent-to-buy the property and then exercise the buy option any time during the first 24 months, 100% of your monthly payments will be deducted from the purchase price.

ADDITIONAL SERVICES

Mediterranean works with various companies which offer services to help you and to make your purchase / rent process a little less stressful:

- Solicitors
- Service administrators (for help with utility connections)
- Decoration and furnishings