

'I'm earning half the salary

Coldest village in England

hammers Reeves's winter

The hidden pensions danger

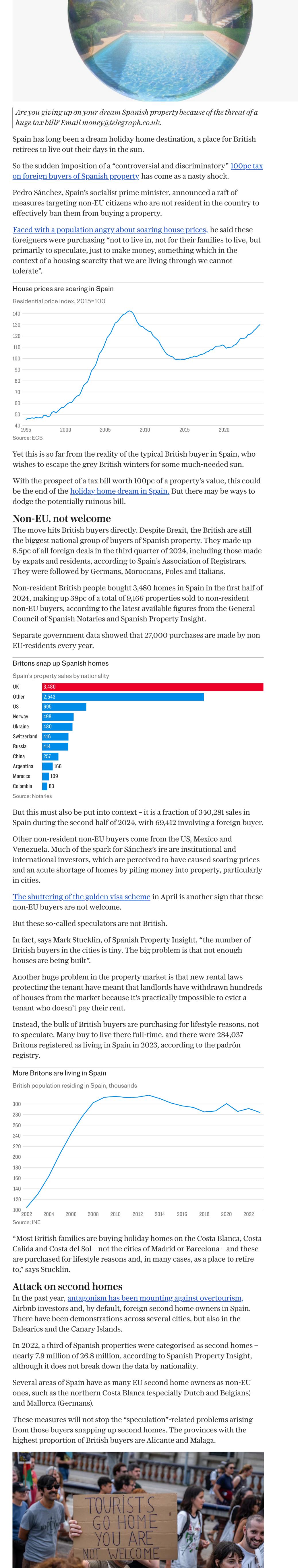
wiping millions from

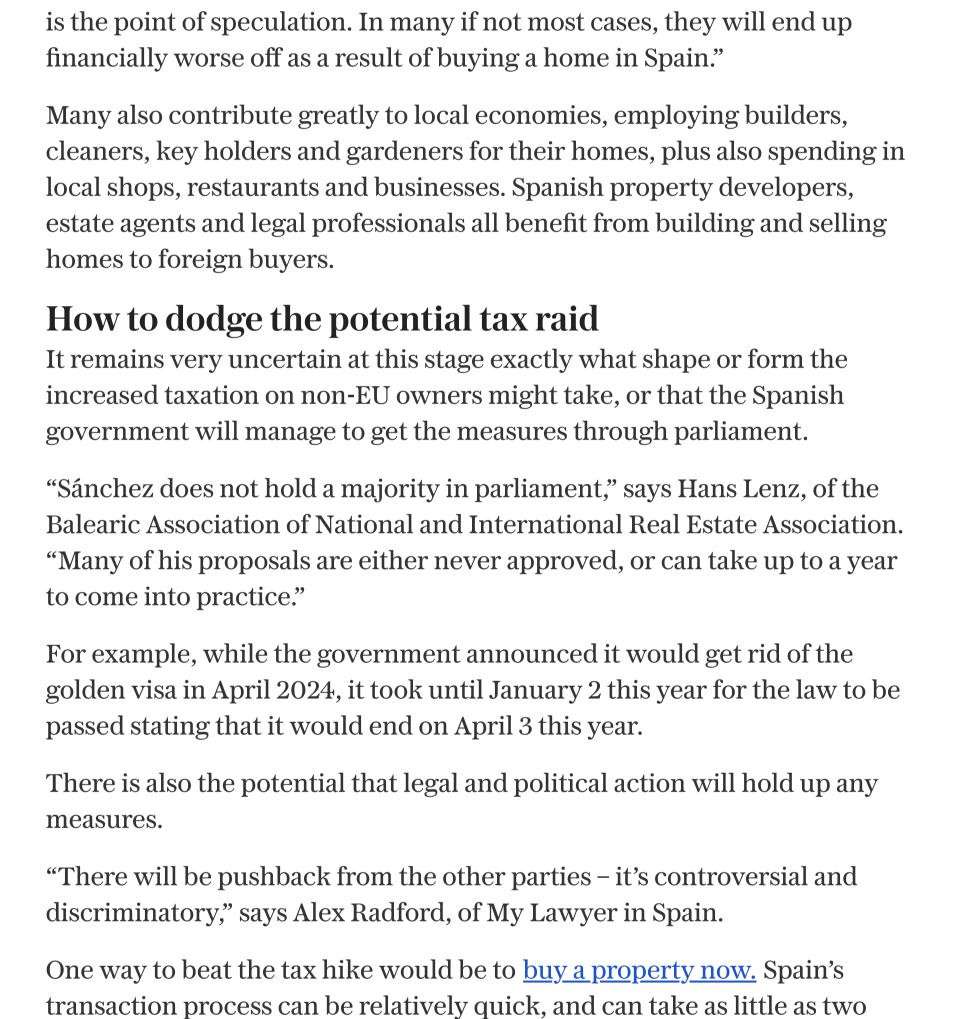
retirement pots

a teacher any more'

fuel raid

now but I couldn't face being





weeks if you have the correct paperwork.

and how the government could enact it.

government could raise these taxes.

Tips for buying abroad

will there be a new tax?"

2

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donation."

company returns."

properties.

Second homes: boom or bust?

on the best holiday home destinations abroad.

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In the past year across Spain, antagonism has been mounting against overtourism Credit: SOPA Images/Getty

Stucklin adds: "They certainly won't make money in the short term, which

**Images Contributor** 

expedite the	ord report that buyers e conveyancing, but if th	early in the process are now pute te government does manage to ton-EU buyers, are there any v	o bring
– or a spouse in the name	e with one – which mear	sh buyers is if they have an EU ns they can purchase (or get re British nationals with Irish an Brexit.	esidency)
The 50 mo	ost powerful passports	s for 2025	
Rank	Country	Visa-free destinations	
1	Singapore	195	

193

192

192

192

192

192

192

191

191

191

Japan

Finland

France

Italy

Spain

Austria

Ireland

rise being suggested is on non-resident buyers.

lucrative visa (NLV) or the digital nomad visa.

sale and subject to purchase taxes.

Denmark

South Korea

Germany

There is huge confusion over what the tax will actually mean for buyers,

Radford adds: "At this stage we don't know any details – does the extra

When property is purchased in Spain, transfer tax (ITP) paid on

taxation refer to transfer tax [stamp duty], non-residents' income tax, or

secondhand properties – generally between 6.5pc and 12pc of the purchase

Vicente Garcia, of law firm Legal Iuris, says: "Any change [Sánchez] would

like to make could be abolished by the autonomous communities. Valencia,

purchasing property – are governed by the Partido Popular [the right-wing

price – is decided at a regional level, so it is being questioned how the

Murcia, Andalucia, Madrid – where the majority of British buyers are

However, to receive either, you will need to meet certain minimum income requirements and also face a lot of paperwork. You may also need to become a tax resident in Spain, which won't necessarily be desirable due to high taxes on worldwide assets.
A further option to avoid paying purchase tax could be to build your own home.

"Land is cheaper than property. The tax on building a house is from 0.1pc

"It would be treated as a Spanish entity and owners would have to submit

It costs around €2,400 (£2,025) to set up a company, says Radford, plus

buying as a Spanish limited company is if buyers rent out the property they

yearly accountancy fees of around €1,400. However, an advantage of

get taxed at the lower EU rate of income tax – 19pc versus 24pc.

to 2pc of the value depending on which region is located," says Garcia.

Finally, although it is far from straightforward, it could be possible to

create a Spanish company to buy a property, says Radford.

If you have a family member already resident in Spain you could also

A donation is a gift between the members of the family so not considered a

Another option is to become resident in Spain before you buy, as the tax

You don't have to buy a property to get residency. You can rent a property

in Spain to get a visa and thus a residency permit - such as the non-

purchase in their name, says Garcia. "You could then make them a

Owning a second home is the ultimate property purchase for many. Read our guide on how and where to buy a holiday home. Or to capitalise on Britain's popular tourist destinations, here's where to invest for a lucrative income.

But beware of local councils clamping down with tax rises, even in holiday 'not-

spots'. Concerned about the costs? Here's how to cut the tax you pay on extra

If the crackdown puts you off finding a second home in Britain, read our guide

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