

crobeco



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Notary Public

Canterbury England

BARCELONA CONFERENCE

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1. TESTING THE SYSTEM

- CROSS BORDER ELECTRONIC CONVEYANCING
- ENGLAND & WALES - SPAIN



2. WHO IS IT FOR?

Asses Impact from the “Consumer”

The EU Citizen



3. WHAT HAS BEEN MY EXPERIENCE?

- 2 Parties Resident within my Notarial Jurisdiction in England and Wales
- Wishing to apply home law to their contractual and non contractual obligations
- Thus far, Malaga & Balearic Islands.

4. PERCEIVED ADVANTAGES?

- TREATMENT OF PRICE
- Price paid in home currency (£)
- No Currency exchange
- No bank commissions



PERCEIVED ADVANTAGES?

No overseas travel expenses

No delegation of powers to third parties

Better understanding – use of home language

A. SELLER'S POINT OF VIEW

- Feeling vulnerable
- Familiar environment
- Clear Understanding



B. THE BUYER'S POINT OF VIEW:

- Buyers – Preliminary Searches
- Notary Guaranteed contract
- electronic submission – no delay
- Priority registration



C. COMMON POINTS OF VIEW:

BOTH PARTIES EXPRESSED COMFORT AT:

Clear understanding

Obligations

Paths for Redress



6. WHAT DOES “NETPRO” ADD?

“One-stop-shop”

Access to HELP DESK



NETPRO

- NIE applications
- Planning / Town Hall Enquiries
- Transfer tax payments
- Registration of Title



REPOSITORY

- Standard suggested clauses
- Held in one place in NETPRO



7. NETPRO TRANSACTIONAL TEST

Testing the system

“Live” Transaction



EXAMPLE

- **1** Parties agree a Spanish Property transaction



EXAMPLE

2. Establish Needs and requirements
3. Collect and review documentation



EXAMPLE

- **4** Notary conducts Electronic searches and local enquiries

 **NOTA SIMPLE INFORMATIVA** C2048090

REGISTRO DE LA PROPIEDAD DE PERO
PARA FIANZA SERVIENTE DE PASO - DELIMITA LA FINCA 2464

Fecha: 4 de agosto de 2008

NUMERO:

DATOS DE INSCRIPCION

INSCRIPCION: TOMO 246, LIBRO 131, FOLIO 24, FINCA 2464

DESCRIPCION

FINCA: OCHO (8) HECTÁREAS, 800 (800) METROS CUADROS.
Superficie inscrita de 74.82 (74) metros cuadrados.

TITULARIDAD

LOS CONYUGES DON VICENTE SIBERIA MADAL y CARMEN FERRERIA TORRE, en calidad de LA UNICION DE HECHOS, CONJUGES con carácter general.

- Inscripción 14. En la fecha 24 de Julio de 2008 se inscribió esta y otra FINCA FIANZA CARRER, en cuanto a LA UNICION DE HECHOS, CONJUGES con carácter general.

- Inscripción 15. En la fecha 24 de Julio de 2008 se inscribió esta y otra FINCA FIANZA CARRER, en cuanto a LA UNICION DE HECHOS, CONJUGES con carácter general.

CARGAS VIGENTES

SOBRE LA FINCA DE ESTE NUMERO, COMO PREDIO SERVIDIENTE Y EN FAVOR DE LA FINCA SERVIDORA COMO PREDIO DOMINANTE, REGISTRAL Nº 21646, SE CONSTITUYE UNA SERVIDUMBRE DE PASO CON CARACTER PERMANENTE, CONSISTENTE EN UN CAMINO DE 5 METROS DE ANCHO, QUE INICIANDOSE EN EL CAMINO DE VALL



EXAMPLE

5. Agree level of services required via NETPRO



6. Tax identification NIE

EXAMPLE

7. LOCAL ENQUIRY Town Hall &

8. Cadaster Certification



EXAMPLE

9. Notary drafts contract/conveyance
- REPOSITORY of Standard Clauses



EXAMPLE

10. Buyer and seller sign the Conveyance in the presence of the Notary

- Verification of Payment



EXAMPLE

11. Electronic submission of conveyance to Spanish Land Registry



EXAMPLE

12. PAYMENT OF TRANSFER TAX



EXAMPLE

13. Confirmation of Payment Transfer Taxes PASSED to Land Registry



EXAMPLE

14. NETPRO / Gestoria

Plusvalia Tax

Filing Confirmation of Payment

3% Withholding Tax Payment – Non resident vendor

Chasing supplementary documents as required

EXAMPLE

15. Land Registry confirms registration.



9. CONCLUSION

- Many reasons for applying choice of law:
- Auctions?
- LPA?
- Corporate?
- Vulnerable?
- UK Loans?
- Convenience?



THANK YOU !!

THANK YOU FOR LISTENING

