

New video guide helps people planning to buy property abroad

Written by British Embassy

New video guide from BuyAssociation and Foreign and Commonwealth Office helps people planning to buy property abroad. A new online video guide that provides vital information for people buying property abroad has been launched by the BuyAssociation, the award-winning property media expert, and the Foreign and Commonwealth Office.

The video, which can be seen at www.youtube.com/watch?v=JA7yJSOBTj4&feature=youtu.be, features industry experts from estate agents and overseas property lawyers to foreign exchange companies and lettings agencies. They outline a wide range of highly useful, first-hand advice on buying property abroad. Among the experts is Steve Jones, British Consul for the Canaries and Malaga.

A number of British people who have already bought a property abroad share their insights and advice based on their own experiences. They discuss topics including mortgages, property lets, foreign exchange, tax, legal advice, and general administration.

A supporting document, 'Buying Property Abroad: An Expert Guide' can be obtained free of charge via www.buyassociation.co.uk/fco.

Caroline Roberts, Chief Executive of BuyAssociation, said: "This online video is an easily accessible and enjoyable 'know before you buy' guide, packed with essential hints and information, and designed to get consumers off to a stimulating start on what, for them, can be a lengthy and complex learning curve.

"There are so many apparent bargains on the market at the moment, and it's vitally important that people are not tempted to buy something solely because of the price or the discount. It's even more important for them to do their homework and ensure they're buying the right property for them, at the right price and in the right location."

Sher Houston from the 'Know Before You Go' team at the Foreign Office said: "Buying overseas is a dream for many people in the UK, but this dream can often turn into one's worst nightmare if a property is bought without considering the proper safeguards.

"The Foreign Office strongly encourages those thinking of buying an overseas property, for whatever purpose, to research their destination thoroughly, take independent advice, consider their personal circumstances carefully and plan for the long-term."

Britons accounted for some 19% of foreign home buyers in Spain in 2011, buying just over 4000 homes, compared to a peak of more than 17,000 homes in 2007.

The online video, which will also be available through leading overseas property websites such as Rightmove Overseas and A Place in the Sun, covers the vital issues that should be considered during the buying process. It will be edited regularly so that it remains factually correct and accurately reflects market developments. The content is editorially independent of commercial interests and delivered free for viewers to save and share.