

BBVA SPANISH MORTGAGE

KEY TERMS AND CONDITIONS

Lender

BBVA located at One Canada Square, 44th Floor, Canary Wharf, London E14 5AA
BBVA is a trading name of Banco Bilbao Vizcaya Argentaria, S.A.

Eligibility

Lending is subject to your credit status and our responsible lending or affordability assessment policy. You must be aged at least 18 years to borrow from us. We usually require the term of your mortgage to end before you turn 70 years old.



Security required

Mortgage over the property you will purchase in Spain.

Currency

Pounds sterling or euro.

Loan amount

The minimum mortgage amount is £40,000 or its equivalent in euro.

Loan to value ratio (LTV)

Up to 70% LTV (based on the lower of the purchase price and an independent property valuation).
(The LTV is the amount you wish to borrow under your mortgage as a percentage of the value of the property).

Repayment period

Up to 20 years subject to your credit status and our responsible lending or affordability assessment policy. Your mortgage will be repaid in monthly instalments over the term.

Valuation

We will require a valuation of your property and we will charge you for this. The valuation for a property in Spain usually costs €295 but may be more depending on the value and location of your property.

Key Product Terms

Currency	Interest Rate	Arrangement Fee
Sterling	Mortgage amount of £120,000 or less: 1.75% + Base Rate variable	1.5% of the amount borrowed subject to a minimum of £1,500
	Mortgage amount of more than £120,000: 1.5% + Base Rate variable	1% of the amount borrowed subject to a minimum of £1,800 and a maximum of £10,000
Euro	Mortgage amount of EUR150,000 or less: 1.75% + 12 month EURIBOR variable	1.5% of the amount borrowed subject to a minimum of EUR2,000
	Mortgage amount of more EUR150,000: 1.5% + 12 month EURIBOR variable	1% of the amount borrowed subject to a minimum of EUR2,250 and a maximum of EUR13,000

Representative example

A mortgage of £131,670 payable over 20 years at an interest rate of 2% per annum would require 240 monthly payments of £666.10. The total amount payable would be £171,602.94.

3.1% APRC

Current account with BBVA in Spain and the UK required. Buildings insurance to cover the full repayment of your mortgage if your Spanish property is damaged or destroyed, will be required.



[Ask for more information](#)

Other mortgage fees and charges

The following additional fees, costs and charges will apply:

- ✓ Spanish law taxes relating to the mortgage, legal fees, notary fees, buildings insurance premiums and mortgage registration and discharge fee.
- ✓ Legal fees and notary fees, registration costs, and fees relating to the registration of transfer in connection with the **purchase** of the property in Spain will also apply.

Early repayment charge

No early repayment charge.

YOUR SPANISH PROPERTY MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE. IF YOUR MORTGAGE IS IN EURO CHANGES IN THE EXCHANGE RATE MAY INCREASE THE AMOUNT YOU MAY HAVE TO PAY UNDER YOUR MORTGAGE.

The information provided above is valid for 6 months from the date it is handed to you.

BBVA is a trading name of Banco Bilbao Vizcaya Argentaria, S.A. Registered in England with Company No. FC014702 and Branch No BR001254. Registered office: One Canada Square, 44th Floor, Canary Wharf, London E14 5AA. Authorised by the Bank of Spain and subject to limited regulation by the Financial Conduct Authority and Prudential Regulation Authority. Details about the extent of our regulation by the Financial Conduct Authority and Prudential Regulation Authority are available from us on request.



BBVA branches

