German property as security, purchase in Spain

A working document to tick off, fill in and take into the bank meeting. As of August 2026

> This is not a second version of the website. It is the tool that goes with it: the list of documents both the German and the Spanish side will ask for, the timeline with the deadlines that cannot be negotiated, one constellation calculated all the way through, and the list of points where cases like this fall over in practice. Work through it front to back — the order is part of the message.

1 · What this structure is for — and what it is not for

One transaction with two legs: capital is raised in Germany against a property you already own, and the purchase in Spain is paid from it. The security stays in Germany, the Spanish property stays unencumbered. The gain is rarely in the interest rate — it is in the position you take at the Spanish negotiating table: no financing condition, no waiting for a Spanish approval, no exposure to a valuation that comes in below the purchase price.

Suited to	Not suited to
Owners of a German property with unused lending headroom	Buyers without German property — there the route runs through the Spanish bank
Buyers who want to appear in Spain as cash buyers	Short-term liquidity with no property purpose — this is the wrong loan for that
Cases where both sides have to line up in time	Capital privado: private money in Spain is quick to get and expensively paid for
Let and owner-occupied German properties alike	Partial sale or equity release on the German property — different product, different consequences
Lending up to 80 % of the German lending value	The expectation that the German bank will look after the Spanish purchase — it will not

Whether the German capital raising or a Spanish mortgage works out cheaper cannot be answered in the abstract. We calculate both routes against each other rather than selling one of them — and the answer is frequently a combination of the two.

2 · Requirements — please tick these off first

- [ ] **The German property is unencumbered, or the existing charge can be quantified**
  The existing charge and the new loan together must stay inside the lender's limit, and not every lender accepts ranking behind another.
- [ ] **The purpose is a property purchase — and it can be evidenced**
  Formally, capital raising is not tied to a purpose. In practice the bank asks, and the classification as a mortgage credit depends on the answer.
- [ ] **The German approval comes before the reservation in Spain**
  The contrato de arras normally ties up 10 % of the purchase price. Signing first and financing afterwards means negotiating with nothing left to give.
- [ ] **The income carries both instalments at the same time**
  The calculation runs the German tranche and, where there is one, the Spanish instalment side by side — not one after the other.
- [ ] **Your residence is clarified**
  If you no longer live in Germany the structure is still available, but the list of lenders gets shorter. Country of residence, income currency and type of occupation all count.
- [ ] **The NIE is applied for or an appointment is booked**
  One to two days in Spain, several weeks to months through a consulate in Germany — the largest avoidable delay in the whole process.
- [ ] **The tax side has been discussed with your tax adviser**
  Whether holding and charging the German property is sensible for tax is your adviser's call. We supply the financing side and flag where the question arises.

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3 · The documents the bank wants to see

Grouped by person, income and property. The half-sentence after each line says why the bank asks for that piece of paper — which saves the argument about whether it is really needed.

Personal

- [ ] **Identity card and passport, copies**
  Identity and nationality; both, because Spanish offices expect the passport and German ones the identity card.
- [ ] **NIE — Número de Identidad de Extranjero**
  No deed and no Spanish tax number without it, and it is needed before the contract, not after.
- [ ] **Current certificate of registered address**
  Evidences your residence and therefore which lender may write your case at all.
- [ ] **Full credit file (SCHUFA under Art. 15 GDPR), no more than a month old**
  The complete data copy, not the simple score — only that shows the bank patterns rather than a single number.
- [ ] **Signed personal financial statement**
  It is the basis of the pre-assessment, before any application is live anywhere.

Income

- [ ] **Last three payslips plus the December payslip of the previous year**
  The December slip shows the annual totals and pre-empts the question about bonuses.
- [ ] **Employment contract and confirmation that no notice has been given**
  Evidences permanence; with fixed-term contracts the remaining term drives the fixed-rate period on offer.
- [ ] **Tax assessments for the last two years**
  The only evidence the bank receives from the tax office rather than from you.
- [ ] **Six months of bank statements, complete and unredacted**
  Redacted statements are regularly rejected and cost a full round of time.
- [ ] **Self-employed: two sets of accounts, current management accounts, trial balance**
  Spanish lenders regularly ask the self-employed for two to three years of evidence.
- [ ] **Letting income: tenancy agreements and the latest service-charge statement**
  Rental income from the German property counts as additional evidence of income.
- [ ] **Existing loans: interest certificates and confirmation of no arrears**
  Without them the bank works with estimates — and estimates are made in its favour, not yours.

The two properties — German security and Spanish purchase

- [ ] **Current German land register extract, no more than six months old**
  It shows sections II and III and therefore the free ranking the new land charge will take.
- [ ] **Valuation or market-value appraisal of the German property**
  The lending value, not the market value, is what counts; up to 80 % of it is the headroom. We can have the valuation carried out.
- [ ] **Release of charges, or evidence of unused land-charge tranches**
  Old, undeleted land charges can often be reused, which saves notary costs — but it has to be confirmed in writing.
- [ ] **Property papers for the German security: floor plans, area calculation, photographs**
  They save the valuer a site visit, or at least shorten it.
- [ ] **Nota Simple for the Spanish property, no more than three months old**
  The current extract from the Registro de la Propiedad — owner and charges in black and white.
- [ ] **Nota Simple checked against the Catastro**
  Register and cadastre keep separate areas. Where they differ, the lawyer clears it up before signature, not after.
- [ ] **Draft arras contract, not yet signed**
  We check it for the condición suspensiva — the clause that ties the deposit to the lender's approval.
- [ ] **For apartments: the community statutes and recent minutes**
  They show pending refurbishments and special levies before they become yours.

4 · Sequence and timeline through to drawdown

Step	What happens	Realistic duration
1 · Financial statement and pre-assessment	review documents, size up both sides	2 to 5 days
2 · Apply for the NIE	in person at the police or immigration office	1 to 2 days in Spain — several weeks to months through a consulate
3 · Valuation of the German property	establish the lending value, clarify the free ranking	1 to 3 weeks
4 · Approach 15 to 20 institutions	only lenders that actually write the constellation	in parallel, not one by one
5 · German lender's approval	the basis for appearing as a cash buyer in Spain	up to 10 days with a complete file
6 · Arras contract with condición suspensiva	only now, not earlier — deposit customarily 10 %	after approval
7 · Valuation of the Spanish property	only needed if a Spanish loan is added	5 to 10 working days
8 · FEIN and notarial briefing	the binding offer must be with the notary	at least 10 days before the deed — not negotiable
9 · Two notary appointments	first the briefing and its record, the deeds the next day at the earliest	at least 11 days after approval
10 · Drawdown, registry, transfers	land charge in Germany, registration in Spain, council tax and utilities	days to weeks

> The two rows with fixed deadlines are the ones that wreck timetables: the binding offer (FEIN) has to be with the notary at least ten days before the deed, and the mortgage may only be executed after a separate briefing appointment. So at least eleven further days sit between approval and keys — and anyone who does not plan for them falls behind exactly when the arras deadline runs out.

5 · One constellation calculated through — worked example

Assumptions, all our own: a resale apartment on the Costa Blanca (Comunitat Valenciana), purchase price €400,000, valuation equal to the price. In Germany an unencumbered property with a lending value of €500,000. Term 20 years. Not an offer and not a commitment — a calculation that shows where the money comes from.

Item	Amount	Where the figure comes from
Purchase price Spain (resale)	€400,000	assumption
ITP 9 % — Comunitat Valenciana up to €1,000,000	€36,000	Ley 5/2025, in force since 01.06.2026
Notary (0.5 to 1 %, here 0.75 %)	€3,000	statutory fee scale
Land registry (0.3 to 0.5 %, here 0.4 %)	€1,600	fee schedule
Lawyer (1 %)	€4,000	customary rate, minimum €1,500 to €2,000
NIE through a service provider	€412	€12 state fee plus a service charge of €200 to €600
Purchase costs in total	**€45,012**	11.3 % — inside the 10 to 13 % band
Total investment	**€445,012**	price plus costs
Spanish mortgage, 70 % of the lower of price and valuation	€280,000	the market-standard cap for non-residents
Remaining requirement: equity share €120,000 plus costs €45,012	€165,012	difference
Capital raised against the German property	€165,012	33.0 % of the lending value — the headroom would be 80 % = €400,000

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Item	Amount	Where the figure comes from
Liquid funds required	**€0**	portfolio and reserves stay untouched
Instalment on the Spanish tranche (2.8 %, 20 years)	€1,524.99	French amortisation on the evidenced rate
Total amount of the Spanish tranche over 20 years	€365,998	sum of the instalments
Total debt across both properties	**€445,012**	secured in Spain and in Germany

What is different about the German tranche. It follows its own mechanics, and that is why the two instalments are not directly comparable:

Feature	German tranche	Why it matters
Lending limit	up to 80 % of the lending value	calculated on the lending value, not on the market value
Term	set by the German bank, shorter in practice than in Spain	a shorter term means a higher monthly instalment for the same sum — we obtain the figure with the offer rather than estimating it
Rate premium	set by the individual bank	residential use of the funds abroad is priced differently from lender to lender
Overpayments	to be agreed in the contract	if you want to repay faster, negotiate it before you sign
Security	land charge in the German register	the Spanish property stays unencumbered

> The rate and the amortisation method are not guesswork: the calculation uses the discounted borrowing rate of 2.8 % p. a. and French amortisation from the representative example published on perini.es (€200,000 loan, 65 % LTV, 20 years, instalment €1,089.28, APR 2.86 %, total amount €261,426). Valuation (tasación) 400 €, no arrangement fee (comisión de apertura 0 %). The borrowing rate shown applies with the bonificación; it requires two to four bundled products, depending on the bank, whose running costs are not included in the APR. Without the bonificación the same source gives a borrowing rate of 3.8 %, an instalment of €1,190.99 and an APR of 3.89 %. Purchase price, property type, region and term are our own assumptions. Your own rate may be higher or lower — it depends on your standing, the loan-to-value and the fixed-rate period, and the bank sets it.

6 · Where cases like this fall over

- **The order gets reversed**
  Arras contract first, bank second: 10 % of the price is tied up before anyone has checked whether the structure holds. Without a condición suspensiva that money is lost on a refusal.
- **Saying "unrestricted use" while meaning a holiday home**
  Concealing the purpose narrows the field for no reason. The honest answer makes the list of lenders shorter — not empty.
- **Calculating on market value instead of lending value**
  The 80 % applies to the lending value. Planning with the market value regularly leaves a five-figure gap.
- **Treating purchase costs as financeable**
  Banks finance the purchase price, not the costs around it. At 70 % lending and costs of 10 to 13 % you need 40 to 43 % of the price in own funds.
- **Two advisers, two half-truths**
  The German broker completes the capital raising and hands you back to yourself; the Spanish side never sees the German security. Timing, evidence and drawdown then fail to line up.
- **Overlooking the ten-day rule**
  FEIN, briefing appointment, second notary appointment: those eleven days are fixed while the arras deadline runs.
- **Budgeting AJD as a buyer cost**
  On the mortgage deed the lender has been liable for AJD since 10 November 2018 (Real Decreto-ley 17/2018, confirmed by Ley 5/2019). As a buyer you pay AJD only on a new build, and there on the purchase deed.

7 · What we take on — and what we charge

– **A check before you sign.** You hear whether the structure holds before the preliminary contract — not after the deposit has left your account.

– **A selection of lenders, not a branch visit.** 15 to 20 institutions are approached per case: major Spanish banks, regional cajas, non-resident specialists and international lenders. What counts is who writes the structure, not who calls it conceivable (Perini Market Check, as at 14.07.2026).

– **Documents in bankable form.** We sort them, have them translated and file them — with a complete file, processing runs from 3 days to 4 weeks.

– **Contract check.** The arras contract and the payment schedule are reviewed before they bind you.

– **Support up to the notary.** Two appointments, the ten-day FEIN period, the registry entry — the order of events is half the battle.

Our fee is 1 % of the loan actually arranged — not of the purchase price — falls due only if the financing completes, and carries no Spanish VAT. If no financing materialises you pay nothing: no advance payment, no handling charge. If the loan ends up smaller than planned, the fee shrinks with it.

8 · Next step

Send us the key facts before you sign anything: property, region, purchase price, any valuation you already have, your income position and — for a new build — the developer's payment schedule. You will hear from us whether the structure holds in your case. Email info@perini.es · perini.es

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