

THE PROPERTY REGISTRY

What is the purpose of the Registry?

The purpose of the Registry is the entry and public recording of the ownership of real-estate assets and the rights associated with them.

What documents can be entered on the Registry?

Public documents in general, such as notarial, judicial and administrative documents and, in certain permitted cases only, private documents such as the distribution of mortgage liabilities among more than one property, awards by inheritance with a single heir.

Is entry obligatory?

No. In Spanish law entry is voluntary.

What are the advantages of an entry on the Property Registry?

It gives legal security since, once entered, rights are protected by the Courts and only what is entered on the Registry is deemed to be true. Registering real estate properties makes it easier to transfer them and obtain finance at a lower cost than if they were not registered.

What are the risks of not entering property?

The negative effects of voluntary acts by the registered owner or due to any liens or encumbrances that could affect the real estate, since the registered owner would be considered as the owner for all purposes.

THE PROPERTY REGISTRY

Does the Right expire when it has been entered?

No. Final entries do not have a fixed duration. Once entered, the right lasts for ever without any need for renewal.

Is there any special system for foreigners to enter their rights?

The legislation affords the same treatment to Spanish citizens and foreigners.

Is the Registry public?

Yes, but only for those who have a legitimate interest in consulting it with regard to a specific property and the Registrar must consider that the person concerned has a legitimate interest.

How is a public record obtained?

There are two methods: an uncertified note and a certificate. In general they must both contain a description of the property, the ownership and any encumbrances. An uncertified note is merely for the purposes of information, whereas a certificate is the only way to prove the content of the Registry in due form and is signed by the Registrar.

How much does an entry on the Registry cost?

There is no fixed amount since it depends on the value ascribed in the document in question to the asset being registered. Charges are based on certain tariffs approved by the Government and published in the Official State Gazette.

Source:

Association of Spanish Property and Commercial Registrars