

# Buying a Property in France A Guide for Overseas Buyers



## 01 Find and research a property.

- ✓ **Organise** a survey, look at the cadastral plans (land registry), and planning permission.
- ✓ **Know your budget** and arrange “in principle” financing. Contact **World First** to discuss **securing your foreign exchange rates**.
- ✗ **Don't miss out** on your dream property due to currency fluctuations. **World First** can help you fix an exchange rate.

## 02 Place an offer.

- ✓ **Ensure** that you know what's included in the sale.
- ✓ **Negotiate** the best deal through the immobilier (estate agent) or notaire (notary). Remember, they're working for you.

## 03 Notaire performs searches (land registry rights, boundaries, and rights of way).

- ✓ **Research planning permissions** of neighbouring properties through the local mairie (town hall).

## 04 Sign the 'Compromis de Vente' (first contract).

- ✓ **Ensure** it includes the Dossier de Diagnostic Technique (DDT) report.
- ✗ **Don't forget** to include conditions in the contract (e.g. financing, survey results, planning).

## 05 Pay the deposit in Euros (usually 10%).

- ✓ **Contact World First** to convert your Sterling (or other currency) into Euros at a **guaranteed best exchange rate**.
- ✓ For settling your balance, **talk to World First** about a forward contract to **avoid currency fluctuations** and risk paying more for the property.

## 06 Cooling off period of 7 days after signing the Compromis de Vente.

- ✓ **Review** the Compromis de Vente and all attached reports.
- ✓ If you withdraw from purchase within this period, you will not lose your deposit. You must inform the notaire by registered letter within the 7 days following signing the Compromis de Vente. After the 7 day cooling off period, the buyer is bound to buy. However, for the sale to complete, all the conditions of sale have to be met.

## 07 Arrange funds for the purchase.

- ✓ **Contact World First** to arrange for all funds to be made available in the overseas bank account nominated by you (e.g. your notaire's account).

## 08 Get legal and tax advice before purchase.

- ✓ **Educate yourself** on the tax and inheritance implications of property purchases in France.
- ✓ The notaire can also provide you with advice (e.g. on inheritance etc).

## 09 Finalise the purchase and sign the Acte Authentique /Acte de Vente (final contract).

- ✓ The final contract specifies “sold as seen on day of signing” so **make an appointment** to view property on the day of signing.
- ✓ **World First will ensure** your funds are in the notaire's account on the signing date!

## 10 Setup mortgage and general upkeep payments.

- ✓ **Remember** you may need to transfer funds across for mortgage or general maintenance costs.
- ✓ You can set up a **regular transfer plan** with **World First** to secure your rates and minimise currency risks.

### Tips:

**Get a good translation** of all documents, so you can make informed decisions.

**Fix your costs** by contacting **World First** to look after all of your foreign exchange needs.

**Note** that the process of buying a property abroad **may take up to 3-4 months** to complete.

## For more information

Visit : [worldfirst.com](http://worldfirst.com)

Call : +44 (0)20 7801 1050

## On your side

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Harriet  
Senior Dealer

