

BARCLAYS PROPERTIES AUGUST 2009 NEWSLETTER

As we begin the month of August we will all receive our yearly I.B.I bill (Impuesto sobre bienes inmuebles) – issued by SUMA Gestion Tributaria, this is a property tax, “local rates”.

When are these rates due?

As stated on the bill you have a voluntary period in which commences from the 27/07/09 until the 02/10/09.

Late payments will incur a 20% fine.

Incase of non-payment Suma will proceed in placing an embargo on your possessions in Spain, normally beginning with your bank account.

It is strongly recommended that the payment is made within this voluntary period to avoid fines or risks of embargos.

If you do not have a standing order with Suma, it is advisable to arrange this, if your Solicitor or Gestoria has not yet done so.