



# BIZNEWS

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## Financing your property in Spain

If you are interested in buying a property, you'll be surprised what the Spanish banks or professional mortgage brokers have to offer to finance your dream home. The Spanish banks have picked up on foreign investors and can offer a series of interesting products. Anything is available from "interest only" over fixed rate mortgages up to variable rate or a combination of all those options. Those who like to take a risk can even take out a mortgage up to 110% of the purchasing price depending on the bank and a favourable surveyor report.

Mortgages can be granted by any bank, not only the local banks and mainly the British banks have discovered the Spanish market and will lodge the deeds on a Spanish property for a mortgage paid out in the home country. In contrast to common knowledge, Spanish land registers are open to those kinds of mortgages and banks and do offer lenders abroad full legal protection.

Anybody of full age can apply for a mortgage. Based on this application the bank will then check the monthly income and decide on the best financing strategy. Even without a regular income a mortgage can be granted under certain circumstances. It goes without saying, that the banks always get their share of the business, no matter how favourable the offer seems to be. Be aware, however, of promises made by less reliable real estate agents that a mortgage can be granted within a week because they have the banks in their grip or are good friends with the director of the local branch are usually just made to finalise the sale. The big surprise follows once the option contract is signed and the down payment has been made. Even the best promise of a branch manager needs to be confirmed by the head office in Madrid, Valencia or Barcelona and this is where many applications fail and nobody can influence the final decision. In addition to that more and more Spanish banks are checking the financial background of the applicants in their home countries. British citizens often need a Credit Bureau Report while Germans are asked to submit the Schufa Auskunft. Should the supplied information be negative, a Spanish mortgage will be hard to get without the help of a professional advisor.



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### What's happening this month on Mallorca:

#### February 22nd: Ismael Serrano

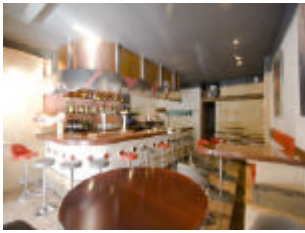
##### **Auditorium Palma**

Spanish singer-songwriter Ismael Serrano presents his best selling new LP "Suenos de un hombre despierto".

#### until February 26th: Invaders of Space

##### **Rialto Living, Palma**

Exhibition of paintings by Swedish artist Stefan Lundgren.



A great opportunity to buy a Bar/Restaurant with storage in a much sought after area of Mallorca.

Ref: BAX2433

## BAR WITH RESTAURANT LICENSE IN PRIME LOCATION

Set in one of the most sought after locations on the Island, is a great opportunity to buy an originally decorated bar that has a Restaurant License. A major bonus is the use of 2 garages in the building. This business has been tastefully decorated with oil paintings on the walls and subtle lighting effects.

The terrace of 25sqm has the provision to be fully enclosed for those cooler winter nights currently there are four tables with 16

chairs, but there is room for more.

Inside are bistro style tables with a range of leather bistro chairs and along the wall are leather seats. There is a warm welcoming feeling on entering this bar and the attention to detail is obvious to see.

Friday nights have proved to be a hit as live music is provided and the bar is always full.

To the rear of the bar is the kitchen which is fully equipped to serve food, the current owner only serves snacks being his choice.

**Area:**

Porto Andratx

**Leasehold:**

€109,000

£80,750

## TWO RESTAURANTS AND HOUSE



This really is an amazing opportunity to take on 2 restaurants and a finca, or if you wish they can be purchased separately.

Ref: RPA2431

An unmissable opportunity to buy 2 Restaurants and a 5 bed 3 bathroom house with sea views in a much sought after area. The first Restaurant is already advertised on this website and can be viewed at Ref No:

The second Restaurant is full of homely charm and has been established for 12 years. Set in the heart of the Port district and on one of the main pedestrian thorough-a-fares provides a high profile. This Restaurant has a large repeat customer base especially amongst the

yacht owners, who return year after year.

To the front is a terrace of 30sqm which seats 40 in a pleasant car free environment.

The Finca of 380 sqm is set in its own grounds of 840 sqm, with pool and outside Jacuzzi.

There are Five Bedrooms and Three bathrooms, one being 'on-suit'

This magnificent Finca is being offered fully furnished and all items are of very good quality. Automatic wrought Iron gates

provide entry to the driveway and double garage which has its own electric door.

**Area:**

Porto Alcudia

**Freehold:**

€2,000,000

£1,481,500

## LARGE RETAIL UNIT FOR SALE OR RENT



Empty unit in sought after location.

Ref: APP2428

This unit of 146sqm is set in a busy street only 50 meters from the beach in this popular Port resort.

Only recently vacated by a bike hire company, this empty unit is ready to take over or the freehold is available to buy.

There are metal shutters and an alarm system for security, air conditioning is in place and the motor is housed in its

own cabinet.

To the rear of the unit are staff toilets and showers all in good order.

There is a central entrance with large glass panels and a fascia board ready for advertising name or banner. Several other businesses are located in this street and it is used to get to the beach, ensuring plenty of passing trade.

**Area:**

Puerto Pollensa

**Freehold:**

€283,500

£210,000

## FULLY RE-FURBISHED STARTER CAFÉ/BAR

Situated just 50 meters from the beach is this brand new fully re-furnished Café/Bar of 70sqm. Entrance through the terrace of 30sqm, gives this business a welcoming feeling, wooden shutters with advertising boards on them enhances that first impression.

Once inside there are 9 wooden tables with seating for 36, but more could be added if required.

The small bar is made of

wood with a decorative wood panel on its front. The kitchen area is behind the bar and is fully equipped to serve a café menu.

The welcoming feeling is carried on with the décor, paintings and use of mirrors.

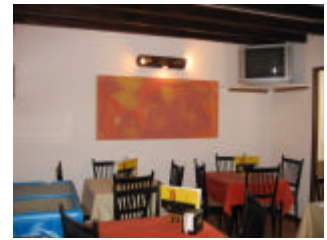
To the rear are tiled bathrooms in very good order and 2 storerooms plus a plate wash room.

The terrace has cane tables

and chairs which seats 28 and can be seen from the beach and the main road ensuring plenty of passing trade.

**Area:**  
Puerto Pollensa

**Leasehold:**  
€66,000  
£48,900



This would be an ideal starter business as it is a turnkey operation set in a very popular resort.

**Ref: CPP2427**

## STARTER BAR IN GREAT LOCATION

This fantastic Bar of 80 sqm has only had 2 owners in 20 years, so that is a measure of its popularity and success. Being on the main road that runs from Palma to the South West of the Island ensures plenty of passing trade.

New owners would benefit from the Beach being right behind the Bar and on the road to it. There are three large Hotels just to the side as well as a very large Ex-Pat community that frequent this bar on regular bases.

This Resort is going through a major revamp, especially in the area around the Bar, with a big influx of International Restaurants just opened up.

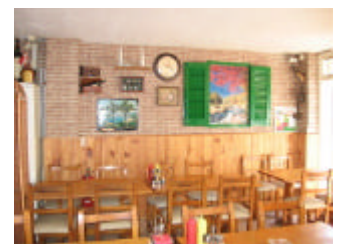
Being only 10 minutes from Palma is a big reason for this and this Bar is in the right location to take advantage of this.

To the front is an open plan terrace with seating for 32, that gets the Sun for most of

the day, shade is provided by large umbrellas.

**Area:**  
Cala Major

**Freehold:**  
€72,000  
£53,350



Having such a great location will be a big help. We strongly recommend a viewing

**Ref: BCM2425**

## CAFE LOUNGE BAR WITH ACCOMMODATION

Enjoying an enviable position being across from a 4 star Hotel and beside a 3 star Hotel as well as having Sea views is only a few of the reasons this lounge Bar of 380 sqm is so very popular and busy all year.

It has a full Restaurant license, but the current owners prefer to serve a snack Menu.

This business has built up a great reputation with the local community of Spanish, Ex-Pat British and tourists

alike.

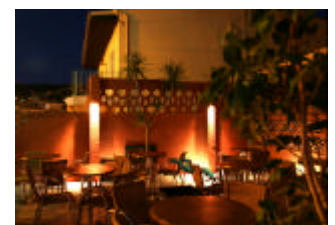
The Lounge Bar has a large 'L' shaped terrace which can seat 50 and is constructed of wooden decking which can be varnished to a high sheen if required.

Once inside it is easy to see the attraction, with Italian leather sofa's and low coffee tables all being bathed in subtle fluorescent lighting which is on a dimmer system. There are two TV'S both flat screen and a Bose music system to provide what ever kind of

sound is required. There are a selection of tables and chairs in the Bar area, stools are also provided for people wishing to sit at the Bar with. In the corners are some metal statues and other works of art positioned around the Bar area.

**Area:** Porto Soller

**Leasehold:**  
€396,000  
£293,350



We strongly recommend a viewing to fully appreciate this opportunity.

**Ref: CPOS2424**

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For more information / images on any of the businesses advertised in this Newsletter, please visit our website at

[www.bizbalears.com](http://www.bizbalears.com)

Anything of specific interest, please email or telephone in the first instance.

## Business of the Month

### VERY BUSY NIGHT BAR WITH LONG LEASE



A rare opportunity to purchase a very busy and popular night bar in the heart of this International resort.

This bar has been in the same ownership for many years and as such has a very strong repeat customer base.

Internally it has 60sqm which includes a kitchen that at the moment is not being utilized and due to its popularity operating the kitchen with a café license would inverse the turnover

dramatically.

The bar has a solid wood top and attractive stone facia and comes complete with all equipment necessary to operate it. To one side is a stone fireplace which proves very popular during the winter. The toilets which are fully tiled are accessed at the rear of the bar and are in good order.

There are two entrances to the bar both through stone arches and the whole ambience is enhanced by the décor, which is fresh welcoming.

Externally there is a large terrace which has palm trees and various shrubs and plants. These are irrigated by its own well that also

provides a focal point for the terrace. There is seating for 45 in this lovely environment.

**Area:**

Peguera

**Leasehold:**

€79,950

£59,250

Ref: BPA2430

