



## LEGAL MATTERS

# Managing mortgage costs with new ruling

By Goya Abogados, Law Firm in South Tenerife

Most of us remember the moment when, having saved up - not without considerable effort - the 20 per cent of the value of the house we knew that the bank was not going to pay, and then out of the blue they announced unexpected arrangement expenses or management fees to pay on top.

All of sudden, we found out that we had to pay another five, 10 or 15 thousand euros. Of course, we signed a commitment to the buyer, saved 20 per cent and made plans for our new property, so we had to keep moving forward because we didn't want them to change their mind and not give us the mortgage.

These expenses went largely unnoticed (not because they're cheap) and now it turns out that

many people with mortgages are learning that both the notaries and the registrars say that the person obliged to pay for their service is the person soliciting it. Therefore, it is the financial institution concerned that must pay these tariffs.

With regards to the stamp duty, tax, etc., the law says (in the constitution) that payment of notary documents, testimonies, and relevant documents corresponds to the bank.

Finally, let's examine the costs of the agency that does all of the paperwork, that is supposedly an independent entity, with whom we have never met, whose name and price are unknown and whose work is, obviously, dispensable. How could it be otherwise? These are expenses that the bank forces on us so that we hire an agency, usually totally alien to us, to con-



Photo: Andrewras/CCA 3.0 UJL

↑ Banks should cover the cost of expenses

→ Home buyers could be in for a refund

duct some business we could do ourselves or entrust to an agent that we know.

In addition to the expenses, there are many mortgages which have been declared invalid in the judgment of the Supreme Court dated December 23, 2015. Thanks to this and other subsequent judgments, there are now being established legal criterion which state that with the exception of parties that have negotiated and agreed otherwise, the clauses that forced borrowers to accept these



conditions are null, and the money must be returned.

Since no one remembers having agreed otherwise and yet everyone remembers having paid, we find ourselves in a situation

that the Supreme Court ruling affects the vast majority of people with mortgages.

This is another sound drubbing for financial institutions that are already pedantically search-

ing for semantic formulas that exempt them from paying out on future mortgages, but that battle is yet to come.

For more information visit: [www.goyaabogados.com](http://www.goyaabogados.com). ■

## CAR IMPORT SERVICE

USED CAR SALES  
DELIVERY TO ORDER ALSO POSSIBLE

[www.carimportservice.es](http://www.carimportservice.es)

f Car Import ServiceTenerife

Tel. 922 399 296 | 603 81 90 40

TF-655 135, 38632. Cho II (Parque de la Reina, parallel to the motorway)

Monday - Friday: 9.30am - 2pm and 4pm - 7pm  
Saturday: 9.30am - 2.00pm



CAYENNE 3.0 DIESEL



BMW X5 3.0 DIESEL



GOLF GTI



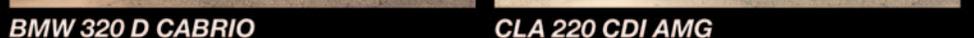
MERCEDES CLK 230 CABRIO



BMW 320 D CABRIO



CLA 220 CDI AMG



JAGUAR XF/R V8 510 HP



NISSAN QASHQAI 1.8 AUTOMATIC