

Mortgage in Spain for UK non-residents – typical requirements from Banco Santander



Basic documentation:

- Passport
- NIE (Foreigner Identification Number)
- Non-resident certificate (if requested)
- Marital status

Income documentation (employed):

- Employment contract
- Latest payslips (3–6 months)
- UK tax returns (last 2 years)
- P60 (annual income certificate in the UK)

Income documentation (self-employed):

- SA302 (official HMRC tax calculations) for the last 2 years
- Tax Year Overview
- Income certificate issued by an accountant
- Proof of business registration in the UK
- Bank statements (last 6–12 months)
- Invoices or client contracts

Income assessment:

- Conversion from GBP to EUR
- The bank does not usually consider 100% of the income
- Stability, consistency, and sector are analysed

Debts:

- Existing loans in the UK
- Credit cards
- Mortgages or other financial commitments
- UK credit report (if requested)

Financing:

- Up to 60–70% of the purchase price or valuation
- Required funds:
 - 30–40% deposit
 - 10–13% additional costs (taxes and fees)
- Total savings required: 40–50% of the property price

Debt-to-income ratio:

- Maximum 30–35% of net monthly income

Stability:

- Minimum 2 years of employment or self-employment
- Stable and provable income
- Solid financial profile

Additional factors:

- GBP/EUR exchange rate
- UK credit history
- Higher risk profile compared to Spanish residents

Common issues:

- Irregular or hard-to-verify income
- Low savings
- High existing debt in the UK
- Incomplete or untranslated documentation

