



## Matthew Sperry Quoted on Brits Facing Potential 100 Percent Tax on Spanish Property Purchases

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Matthew Sperry, US International Private Wealth partner based in London, was recently quoted by *Business & Accounting Daily* in an article covering Spain's plans to introduce a 100 percent property transaction tax for UK buyers of holiday homes once its Golden Visa program ends.

The article reports that these measures aim to address Spain's housing crisis, exacerbated by a lack of social housing and rising property prices due to over-tourism. The new legislation, which targets non-EU citizens, could significantly impact UK buyers, who are major investors in Spanish holiday properties.

The Golden Visa program, which allowed non-EU citizens to obtain residency in Spain by investing in real estate or businesses, is set to be phased out by mid-March 2025.

"These developments out of Spain are not surprising given the perception that the golden visa program has massively contributed to its housing crisis," said Matthew. "That said, I am not sure how much of that perception is grounded in fact.

"But this is a big development as the entry price for Spanish golden visa program was relatively low at €500,000 (£421,000) in exchange for the right to live, work and study in Spain, and freedom of EU travel.

"For individuals looking for an EU residential option at a relatively reasonable entry point, Portugal seems to be the only option left."

["Brits will face 100% tax on Spanish property purchases,"](#) *Business & Accounting Daily*, January 14, 2025

*\*Subscription may be required for article access.*

## CONTACTS

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