

# Buyer's Guide to French Property

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Purchasing a French property is an exciting event, but it can seem daunting. Choosing where to buy, finding the right property, and then navigating the process, all while dealing with a language barrier, sounds complicated. But taking it step by step can simplify things.



In this buyer's guide we'll break down the process of buying a property in France, with all the key information you need to know and tips to take the stress out of the journey.

We'll also look at just some of the wonderful areas in France that we cover, from the pink-coloured coast of the Côte de Granit Rose to the lush forests of Dordogne, the peaks of the Pyrenees and the French Riviera.

Take the first step to finding your dream French property.

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# The buying process (I)

## Finding your dream property

Once you've settled on which areas you want to explore, you're ready to start searching the property market. There are four main ways to find properties in France.

### 1. Estate agents

An estate agent, or un agent immobilier, can be particularly useful if you want to simplify the process. They'll have an in-depth knowledge of the area and market and may be able to present you with properties you wouldn't otherwise see. They can also potentially get you a fairer deal, as some sellers might inflate their prices for foreign buyers.

A good estate agent is worth their weight in gold. They can explain the process from start to finish, hand hold throughout, and arrange additional viewings with architects and other artisans.

### 2. Private sellers

This can be an emotional time for the vendor and for most of us, our home is our castle. Some private vendors may overvalue their property due to emotional attachments, however if you're happy to put in a little extra work to cut down on the costs, going private may be the answer. The easiest way to connect with private sellers is to go online. There are lots of property sites or you can use a search engine.

### 3. Notaires

Notaires are lawyers and public officials who oversee the purchases of properties in France. A notaire will be involved in your purchase whatever path you choose, but they can also help you in your search. Many English speaking notaires can be found, but your contract will be in French.



As they are involved in all property sales, notaires have an excellent knowledge of the market and can offer valuable and impartial advice. Additionally, many private sellers advertise their properties with notaires, so contacting a notaire is a great way to find suitable properties in your chosen area (A Notaire will also charge a negotiation fee of approx. 6% if they list properties for sale).

#### 4. Using a property finder

Using the services of a Property Finder has, understandably, become more popular over the last couple of years when travel has been so difficult for international buyers. They work exclusively for the buyer and their objective is to present their client with a narrowed down choice of properties to view when they visit.

Their first task is to carry out a detailed and in-depth discussion to establish exact requirements, budget, constraints etc.. Following this they use all means available (i.e. estate agents, private sales, Notaire sales..) to compile a list of potentially suitable properties. They may visit dozens of properties, many of which are discounted, in order to find those that fit the client's brief most accurately.

Property Finders charge, on average, a fee of between 2-3% of the property purchase price (with a minimum charge applying). While this may seem like an expensive service it can actually prove to be a more cost effective way of buying as it means the client doesn't have to make numerous costly house hunting visits. Their Property Finder does all the research and legwork instead of the buyer.

## Starting out

1.

Check that you have finance in place. A professional estate agency will ask you for proof of funds (for cash buyers) and an agreement in principle (for mortgages).

2.

When researching suitable properties, make sure that you understand all the fees involved and budget accordingly (see page 8).

3.

Your agent should advise on the reason behind the sale of the property, the planning zone, and the rules involved for the property, such as the likelihood of being able to transform a barn into a gite, future infrastructure projects, or plans for wind farms in the area.

4.

You should also ask about rights of way or easements and any tenancy agreements, as well as timescales involved, which will depend upon the nature of the property.

5.

Be clear from the very start with the agent or vendor if your offer is conditional of selling your own property so that they can make an informed decision on whether this is acceptable and also so that if accepted, the Notaire can add this as a suspensive clause for the condition of purchase.

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### MORTGAGE TIP –

Did you know that the lending criteria is eased when an International buyer intends to rent out their property as a holiday let!

## Your offer

When you make an offer it's always advisable to make it in writing, with the seller(s) countersigning the offer document to create a legally binding contract. This document should include the civil status of the buyers, a detailed description of the property, any conditions of the sale (such as outline planning permission on a barn), how the purchase is being financed, the amount of the deposit and the timescales involved. It is advisable to put a time limit on your offer.

## Pre-sales contract

This can be prepared by an estate agent or a notaire and forms the basis of the purchase. It's critical the Compromis de Vente (Pre-Contract Agreement) is checked and fully understood by all parties. All sale conditions must be in this contract, as well as financing arrangements, rights of pre-emption, easements and rights of way, diagnostic surveys and penalties involved for withdrawing from the contract.

At this stage, a deposit of up to 10% of the purchase price can be requested. It's best to pay this directly to a notaire, using a specialist transfer provider like Currencies Direct.

Once the pre-sale contract is signed, the buyers will normally have a ten-day cooling off period, during which they can withdraw from the purchase without penalty. Once this period is over, the notaire will carry out the relevant searches and purge any rights of pre-emption (Deposit is due 10 days after the cooling off period has expired).

## Completion

The Acte de Vente (Final contract) is the final purchase-sale contract signed by the buyer and seller of a property in France. This has to take place at the notaire's office, or by a specific power of attorney provided by the notaire.

# Budgeting and fees

In France, the buyer is usually responsible for covering any fees associated with purchasing a property. Therefore, it's important to look into all the costs and to take them into account when budgeting.

Your estate agent or notaire will be able to advise on the cost of the legal fees and any extras, such as pre-sale contract fees and translation fees, depending upon the requirements of the notaire handling the sale.

As a foreign buyer, you might also want to hire a local translator and your own legal representation to help guide you through the purchasing process, but this is by no means essential, as many notaires are fluent in English.

In total, taxes and fees can amount to as much as 20% of the price of a property, though you'll be pleased to know that some of these fees may already be incorporated into the listed price.

## Associated costs



### Estate agents

Estate agents charge **around 5% to 8%** of the property price as commission. This is usually included in the listed price, but it's worth checking to be sure. Look to see if the property is described as frais d'agence inclus, or FAI, which means that the agent's fees are included.



### Notaire

Buyers also need to cover the notaire's fees, which are typically **between 6% and 8%** of the property's value. This includes the French equivalent of stamp duty (droit de mutation), which is 5.8%, and other associated legal fees and taxes.



### VAT

You should also be aware that French properties that are under five years old are subject to VAT (TVA in French), which is **roughly 20%** of the property's total value. Properties listed as toutes taxes comprises, or TTC, have VAT included in the price, whereas those described as hors taxes, or HT, do not.







# Location

A rustic stone farmhouse nestled in the countryside. A château among the thickly forested foothills of the Pyrenees. A seaside apartment in the bustling city of Saint-Malo. France has something to offer everyone.

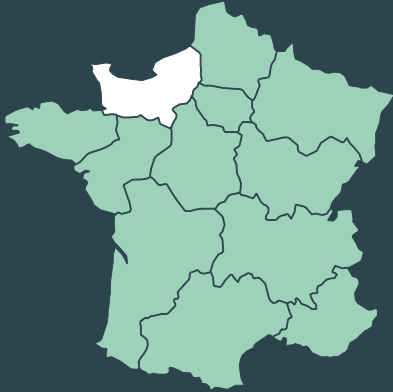
From the Norman coast down to the Gulf of Lion, the French landscape changes dramatically. Rolling green hills turn to dense woodlands, threaded with melt-water rivers, then the mountains rise up and the scenery becomes distinctly Mediterranean, with sun-baked towns of sand-coloured stone and terracotta tiles.

The various regions all have different things to offer, so there's sure to be something that suits you. Here are some of our favourite parts of France and why we think they're so special.



# Normandy

Popular among French and international visitors, Normandy boasts a diverse and rich history and a charming landscape not dissimilar to the south of England.



For extra guidance on this region,  
contact [Calum.h@currenciessdirect.com](mailto:Calum.h@currenciessdirect.com)



The area has been tied to England since William the Conqueror, Duke of Normandy, fought for his claim to the English throne almost a thousand years ago.

This makes it a popular location for British expats and holidaymakers alike. Remnants of the dukedom's medieval past can be found throughout the region, with many châteaux standing vigil over the rolling countryside.

Along Normandy's iconic coastline you'll find key coastal towns with lovely seaside apartments as well as picturesque ports and rustic fishing villages. The beaches are famous for the Normandy D-Day landings, making the location particularly popular among those interested in history.

Property prices tend to be higher along the coast (as you might well imagine) but this can also offer a higher rental yield if you're looking to lease it out as holiday accommodation (this can also reduce the borrowing criteria for any International clients buying in France).

Heading inland towards Bayeux (home of the famous Bayeux tapestry) and the bocage landscapes, property

styles are varied, from stone farmhouses to colombage, or half-timbered homes.

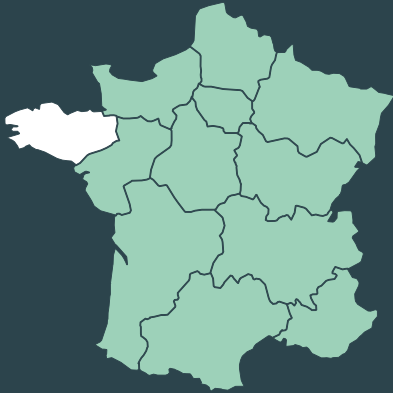
Moving westwards along the coast towards the Normandy-Brittany border you'll come across Le Mont-Saint-Michel. This fortified tidal island is one of the most visited tourist attractions in France, and it's easy to see why. If you're over that way, be sure to try the local salt-meadow lamb (the salt marsh meadows around the island are ideal for grazing sheep).

### Interesting fact

Field Marshall Bernard Law Montgomery used the Cruelly Château grounds for his headquarters following the D-Day landings. Here he hosted Winston Churchill, General Eisenhower, General de Gaulle and King George VI, before the media coverage tipped off the German army and Montgomery had to find a new HQ.

# Brittany

Further west we find Brittany, famous for its fortified towns and cities, such as Saint-Malo, which served as a stronghold for the medieval pirates that raided on behalf of the French crown.



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contact [Calum.h@currenciesdirect.com](mailto:Calum.h@currenciesdirect.com)





The region's landscape is diverse, ranging from rocky coasts of coloured granite and sandy beaches, through forests threaded with rivers, to mountainous ranges and valleys.

Brittany has many connections with the legend of King Arthur. Among the most notable Arthurian sites is Paimpont Forest, where you'll find the Château de Comper – a former feudal castle and home to the Centre de l'Imaginaire Arthurien.

The region is also famous for its shores, including the Pink Granite Coast and the Emerald Coast. Brittany's seafood is world renowned. You can buy oysters straight from the boats in fishing ports such as Cancale, or visit a restaurant to sample local Breton dishes.

Brittany has many stone properties scattered across its landscape, particularly longères (long houses), which are traditional farm-style dwellings.

This is one of the most affordable areas for property in France and is popular among tourists – especially for the British, due to the ease of travel. It's also popular for

second-home owners from the Channel Islands, as there is a direct service via Condor Ferries to Saint-Malo.

The region is divided northwest to southeast by the Nantes-Brest Canal, which runs through the Breton heartlands. There are some stunning stop-offs along the way, such as Josselin, with its medieval architecture and fairy-tale castle.

Brittany also prides itself on being one of the top spots for festivals and concerts. The Lorient Interceltique Festival attracts around 700,000 visitors in the busy month of August. Lorient is also home to the submarine pens used during WW2 and has a dedicated museum.

### Interesting fact

Saint-Malo was the birthplace of the French-Breton explorer Jacques Cartier, credited with naming Canada.

# Pays de la Loire Loire-Atlantique

Just south of Brittany, and historically part of the region, is Loire-Atlantique. Nantes, the sixth-largest city in France, was once the capital of Brittany.



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contact [Calum.h@currenciesdirect.com](mailto:Calum.h@currenciesdirect.com)



The city was brought into the control of Loire when the boundaries were redrawn in 1982, but it retains its Breton culture.

There is a distinct change in the style of properties as we head further south, with the rugged slate roofs of Brittany and Normandy giving way to terracotta tiles.

Loire-Atlantique is also where you'll find the coastal city of Saint-Nazaire, famed for Operation Chariot – a British-led WW2 raid to render the dry dock unusable for German forces. HMS Campbeltown rammed the dock, but was destroyed later the same day. The dry dock was out of commission until 1948.

### Interesting fact

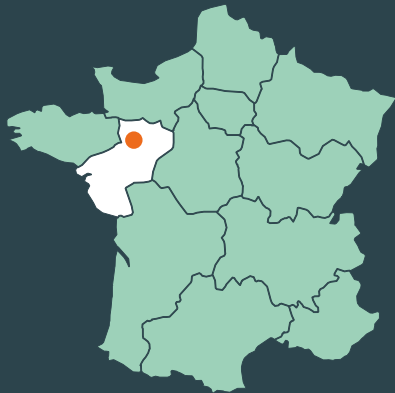
Nantes, as well as having the Jules Verne Museum, is home to the mechanical menagerie of Les Machines de L'île. The flagship mechanical elephant can carry up to 49 people for a tour.





# Pays de la Loire Mayenne

Another worthy mention in Pays de la Loire  
is the department of Mayenne.



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There is an abundance of manoirs and châteaux in the Mayenne region, as well as pavilions and bungalow-style properties. Property prices are relatively low so it's a great place to buy.

It's within an hour or two from the port of Caen by car, making it once again popular with British buyers. And it's a great base from which you can set out and explore the rest of France.

Despite its mostly rural landscape, Mayenne will be one of the first parts of the country to have full fibre optic installed. Close by, in the neighbouring Sarthe region, you'll find the city of Le Mans.

### Interesting fact

The area was made famous recently by the television series *Escape to the Chateau*, which follows Dick Strawbridge and his wife Angel on their journey to buy and renovate the 19th-century Château de la Motte-Husson.





# Nouvelle-Aquitaine

Nouvelle-Aquitaine is a very diverse region spreading from the west coast of France into the foothills of the Massif Central.



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It boasts one of the most famous areas known to the British – the Dordogne, which is beloved by both holidaymakers and expats seeking a slower pace of life in a warmer climate. Here you'll find quaint bastide towns dotted with bars and restaurants, and large châteaux built when the English crown ruled over parts of France and Richard the Lionheart was at war with the country.

Further north is Limousin – another location popular among expats thanks to the clement weather and affordable properties. Haute-Vienne is known as France's Lake District, with green rolling hills and plenty of water sports. Eastwards you'll find Creuse and Correze, which are more sparsely populated and offer plenty of property bargains. These areas are also great for horse owners due to the availability of land.

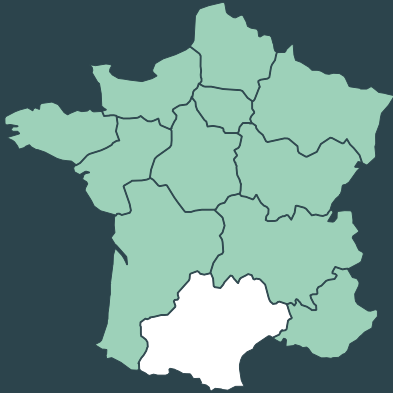
The west coast boasts beautiful beaches and ports such as La Rochelle, which is buzzing in the summer months. You can also explore the wine regions of Bergerac and Bordeaux as well as visiting the distilleries in Cognac.





# Occitanie

The Occitanie region really does have it all – from the Mediterranean Sea to the mountains of the Pyrenees, with lakes, rivers and beautiful countryside in between.



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There's also the 240km-long Canal du Midi, a World Heritage Site and one of the greatest construction works of the 17th century.

History lovers will be in their element, with an abundance of ancient castles and sites to explore. The most famous is the Cité de Carcassonne, a medieval citadel and another World Heritage site.

The peaks of the Pyrenees are home to many fabulous ski resorts, and the mountain range is also a Mecca for walkers and climbers in the summer months.

Wine lovers will be happy to know that Occitanie is the largest wine producing region in the world, with plenty of vineyards offering tours and tastings.

The climate is ideal. Spring is usually heavily influenced by the melting mountain snow, with spring showers in

abundance, before the long, hot summer begins. Autumn is also often warm and sunny, while the evenings grow cooler.

Occitanie is well served for transport links, with many flights in and out of the main cities of Toulouse, Montpellier and Carcassonne, making it very easy to access from the UK even though it's the most southerly region in France. It also borders with Spain and Andorra, presenting opportunities to explore further afield.

You'll find properties to suit all tastes and budgets, from small village houses ripe for renovation right through to grand châteaux with acres of land. Among the coastal holiday resorts there are plenty of new-build properties – apartments, townhouses and villas – which are equally suited as holiday homes or permanent residences. And, of course, you can always invest in a ski chalet.

# Côte d'Azur

Protected by the Alpes from high winds and cold weather, this area enjoys clear blue skies throughout the year, a mild/warm climate and more than 300 days of sunshine per year. Ideal conditions for outdoor living.



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In the south eastern corner of France, bordering Italy and surrounding Monaco, there is approximately 115 kilometres (71miles) of coastline, famous beaches such as Menton, Nice, Cannes and St Tropez, 18 golf courses, 3000 restaurants, 14 ski resorts and ports that cater for fishing boats, marinas for modest boats and super yachts.

This area is called the Côte d'Azur by the French and as the French Riviera by Anglophones. The 20th century brought writers and painters such as Picasso, Matisse, Bacon and Somerset Maugham. In the 50's it also became known as a popular tourist area and conference centre. Hosting the film festival, international sports events such as motor racing, tennis, sailing and becoming home to many celebrities.

The area has mountains, ski stations, Mediterranean coastline, National Parks, lakes, islands, UNESCO and National Heritage

sites. Hilltop villages, full of artists, craftsmen and of course local, colourful markets. Grasse is the world centre for perfume, with training and production based in the area. Locally grown centifolia roses and jasmine are amongst the ingredients used by Louis Vuitton, Chanel and Dior and their companies are all represented here.

For the younger at heart there are theme parks, waterparks and childrens entertainments.

Whilst it is polite to practice your French language skills here, the majority of shops and restaurants have English as their second language. So you will not go hungry or thirsty whilst relaxing outdoors, watching the world go by, with your glass of wine.

Second home buyers and investors can enjoy high rental yields throughout the year, for apartments and villas, as the holiday seasons

are supplemented by the exhibitions and events (visitors and exhibitors). Also with sun seekers from Paris, Moscow, northern and eastern Europe, plus visitors from the middle east seeking the relatively milder climate.

For buyers who want to settle here there are International schools and colleges and high tech industries like aerospace and computer. Plus there are many international regional and head offices.

Transport – An excellent autoroute running east-west, parallel with the coast and linking up to the central/northern autoroutes to Calais.

Nice has the busiest airport in France, after the two Paris airports. Typically two flight per hour to Paris, every day to London airports (approx.2hr flight) and in season flights to regional UK airports. Other direct flights to capital cities are also well catered for.

# Using a property management company

At Currencies Direct, we work closely with several property management companies as they can add a real value to our International clients.

If the clients are buying a Maison Secondaire (Holiday Home) then they will require someone to do key-holding and security checks on their property as well as any routine maintenance. Their services were greatly needed during the recent pandemic where property owners were unable to travel.

They also offer a marketing and reservation service where they manage client properties and list them on various website and portals, managing bookings and helping the property pay for itself.

An added benefit of this is that the lending criteria is less stringent for International buyers if they plan to rent out their property as holiday accommodation (this reduces the minimum mortgage value greatly).



# Using a currency specialist

If you're going to be transferring funds to purchase your property, either for a deposit or in full, using a specialist currency provider is a must.

Not only can you get far more competitive exchange rates than you would with a bank, but you'll also have access to expert guidance and a range of valuable tools.

## **With Currencies Direct you'll get:**

- ✓ Excellent exchange rates
- ✓ Expert guidance
- ✓ Personal service
- ✓ Quick and easy transfers
- ✓ No transfer fees
- ✓ Flexible solutions

Established in

1996

Team of **500+** currency experts



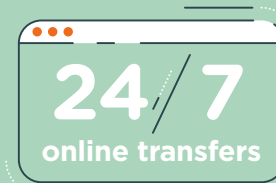
**20+** global offices  
in **4** continents



Over  
**325,000**  
customers



**Market  
leading**  
currency  
transfer  
service



**Transfer  
£7.5bn  
a year**



**‘Excellent’**  
rating on Trustpilot



**Multi**  
award-winning



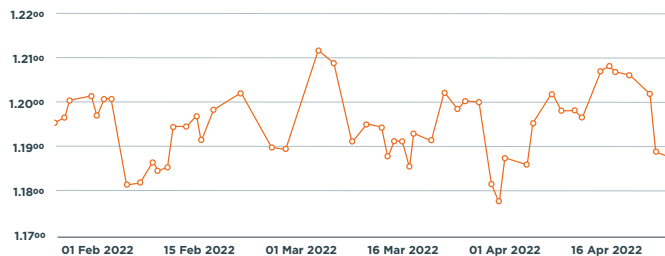
**Level 1**  
credit rating with  
Dun & Bradstreet

# Timing is everything

At Currencies Direct we're committed to making sure you always secure a great exchange rate. But exchange rates can be highly volatile (at times of heightened uncertainty it's not uncommon to see an exchange rate fluctuate by up to 5% within the space of a couple of weeks) so picking the right time to make your transfer can be tricky.

## For example

The **GBP/EUR** exchange rate fluctuated between **€1.21** and **€1.17** in the first quarter of 2022. That four-cent movement would mean a difference of **€8,000** on a **£200,000** transfer.



# Tools and services

## Spot contract

For when you want to change currencies on the spot. Simply agree a competitive exchange rate and send us your funds – we'll transfer them right away.

## Forward contract

A forward contract allows you to secure an exchange rate for up to a year, meaning you'll be protected if the market moves against you which is ideal when buying a property.

## Limit order

Have a particular exchange rate in mind? With a limit order, you set the desired rate and we'll automatically transfer your funds when it's reached.

## 24/7 transfers

You can transfer up to £25,000 at any time of day online or using our app – perfect for ad hoc exchanges or in case of an emergency.

## Personal account manager

As a customer, you'll have your own personal account manager. They'll give you expert insights and exceptional service.

## Rate alerts

Tell us the exchange rate you're interested in and we'll monitor the market for you. As soon as your currency pair reaches that rate, we'll let you know.





## Case Study

# Your French Stay – Beaux Souvenirs, Dordogne

In 2017, Vanessa and William Howard embarked on their dream to run a luxury holiday destination in northern Dordogne. We catch up with the couple to find out whether the reality lived up to their expectations...



**So, what made you want to run a luxury holiday business?**

We were too young to retire and thought buying a property with accommodation would be a good option. We decided to target the premium market as we felt there was demand there, so we focused on providing top-quality, adult-only accommodation furnished with antiques and well-considered interior design.

**Why France? And why the Dordogne in particular?**

Vanessa fell in love with France during a school exchange to La Rochelle when she was 15 and she'd always wanted to move there permanently. We settled on the Dordogne after meeting Calum Harkiss from Currencies Direct at the France Show in London.

He mentioned he knew someone in the Dordogne selling an established B&B. We made contact with the seller and decided to visit the area. The warmer weather really appealed, there was a good proportion of English

speakers and it's an area that attracts a lot of tourism, so it was ideal for us.

There were also no properties in the immediate area which could compete with what we were planning to offer (premium accommodation, village location, two bedrooms, private pool, near the airport, and on-site fashion museum).

After exploring the area we ended our journey in the north and fell in love with the lush green forested area.

### How did you find the buying process?

Initially we just wanted to see what we could get for our budget, so we viewed a range of properties, from disused water mills and remote farmhouses to longhouses and even a château! We quickly composed a list of what we wanted and spent time with a local agent viewing properties to fit.

Finding a good local agent who listened to our criteria, they helped find our dream property within a matter of just a few days.

We still had our property in the UK to sell, so we went home and got it on the market by

late November. We made an offer on the French property in December and it was accepted, provided our house had sold by the end of May.

Our house sold in February, and thankfully everything progressed on time. The agent was there throughout the process to help with the paperwork and contracts, and she translated for us at the notaire's office too. A good estate agent is worth their weight in gold! As the buyer pays the estate agent's fees (approximately 6%) some people choose to find their own property, but we were new to

the process and wanted some support. The work she did definitely justified the cost and removed a lot of the stress.

Currencies Direct also helped make the process easier by managing our currency transfers. Calum took a great interest in our plans, and the Currencies Direct team talked us through all our options. We were able to fix the exchange rate in advance using a forward contract, which was great as we could budget for our purchase and knew our transfer was protected from negative market movements.

When did your business open?

Our property purchase completed in early June 2017, and almost a year to the day from moving in we welcomed our first guest.

It's been a pleasure to help guests discover the beautiful local area and to read the fantastic reviews they leave of their stay, and we enjoy a better climate and a more relaxed approach to life. We're now making plans to open a second gîte!

“Finding a good local agent who listened to our criteria, they helped find our dream property within a matter of just a few days.”



## Contact us

If you want some advice about buying property in France or have any questions about currency transfer, we're happy to help.

Seamus Stapleton | Regional Coordinator - France

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