



Buying property abroad?

If you're taking the plunge and investing in an overseas property you'll want to make your funds stretch as far as possible. How you choose to exchange the currency required for your purchase can make a big difference to your budget.

Buying a property in your home country is stressful enough, but throwing language barriers, unfamiliar regulations and exchange rate fluctuations into the mix can really add to the headaches involved.

For one thing, exchange rates are always moving and in the months between making an offer on a property and completing the purchase, a rate could shift by several percent.

Our currency experts, market updates and specialist services reduce uncertainty and help you secure a great rate for your transfer. The potential savings could be enough to renovate or furnish your new home.

With us you'll get:

- ✓ No transfer fees
- ✓ Rate improver guarantee – we'll match or beat any valid quote
- ✓ Excellent exchange rates
- ✓ Multi-award-winning service (Moneyfacts Consumer International Money Transfer Provider of the Year 2016-2022)
- ✓ Specialist solutions – like fixing or targeting an exchange rate, buying currency in advance and setting rate alerts
- ✓ Personal support and insights from a dedicated Account Manager
- ✓ 24/7 transfers online or by app

Top property payments:

- Buying/Selling a property
- Repatriating earnings from an overseas rental property
- Making foreign mortgage payments
- Paying legal fees
- Property maintenance costs
- Paying utility bills



Case study - buying property abroad



CHALLENGE

Simon and John, a couple in their late 50s, had always dreamed of retiring to Portugal.

After years of hard work, they were finally ready to make their dream a reality. They had saved diligently over the years and had a substantial amount of savings earmarked for purchasing a property in the Algarve region of Portugal.

However, the GBP/EUR exchange rate was trading at a multi-month low at the time and the couple still had time to hold out for a better rate.

SOLUTION

The couple had heard positive things about TorFX from friends, so they signed up for an account and were assigned a dedicated account manager who was able to guide them through their options.

After discussing their hopes of securing a more favourable exchange rate, their account manager suggested using a Limit Order. This would allow them to set a target exchange rate, and if the market reached that rate, their transfer would be automatically executed at that price.

IMPACT

A couple of months later, the GBP/EUR exchange rate spiked above Simon and John's desired level, before quickly falling back again. Fortunately, as the couple had taken out a Limit Order their transfer was executed the moment their target rate was struck. Meaning they didn't miss out just because they weren't watching the currency market every day.

As the couple had targeted an exchange rate a couple of cents higher than it was when they were first considering moving their funds, their transfer was worth thousands more than it would have been.

Simon and John continue to use our online service and app to transfer money to Portugal quickly and conveniently whenever they need to pay for utilities or cover property maintenance costs.

Get a quote

Ask a question

Or find out more about saving money on your currency transfers. Give us a call on **01736 335740** or email **partners@torfx.com**

Tor Currency Exchange Ltd, PZ360, Penzance, Cornwall, TR18 4DZ, United Kingdom. Registered in England & Wales, number: 5193147. Tor Currency Exchange Ltd is authorised by the Financial Conduct Authority as an Electronic Money Institution under the Electronic Money Regulations 2011. Our FCA Firm Reference Number is 900706.

Our EU services are provided by Currencies Direct Spain.

© Currencies Direct Spain, E.D.E., S.L., Avenida del Mediterráneo, 341, 04638 Mojácar, Almería, Spain. Registered in the Commercial Registry of Almería under the Spanish tax ID number B04897930. Currencies Direct Spain, E.D.E., S.L. is authorised by the Bank of Spain as an Electronic Money Institution under Law 21/2011 of 26 July and Royal Decree 778/2012 of 4 May. Our registration number with the Bank of Spain is 6716

“ This company is excellent. Faultless service, excellent exchange rates and real people in the phone if you need help. Why on earth would you use a bank for currency when this is so good. – Trustpilot ”

