

BUYER'S CHECKLIST

Buying a business in Spain (traspaso)

45 questions for the seller and the documents to get before you pay a deposit

How to use it

1. Ask the seller these questions before you sign the deposit agreement (arras) and pay. After the deposit, negotiating or walking away gets expensive.
2. For every answer, ask for the document in the right-hand column. Mark answers without a document as "not confirmed".
3. The checklist is a guide for talking to the seller. The contract and deal structure are checked by a lawyer (abogado) and a tax adviser.

Why are they selling

	QUESTION FOR THE SELLER	WHAT TO ASK FOR	✓
1	Why are you selling the business, and why now?	Their explanation — compare it with the figures below	☐
2	How long have you run it, and who owned it before?	Opening date, previous owners	☐
3	Were there other buyers, and why did those deals fall through?	—	☐
4	Will you work alongside the new owner after the sale?	Handover period and terms	☐

Revenue and profit

	QUESTION FOR THE SELLER	WHAT TO ASK FOR	✓
5	What was monthly revenue over the last 2–3 years?	Bank statements, VAT returns (modelo 303 and 390)	☐
6	How does revenue go through the till and card terminal?	12 months of till and terminal reports	☐
7	What is the profit after all costs?	Tax returns for 2–3 years	☐
8	Do you pay tax under the module system (estimación objetiva)?	If so, real revenue is not in the returns — only the till and bank	☐
9	Is there revenue that does not appear in the documents?	It cannot be proven and is not priced in	☐
10	How does revenue change by season?	Monthly figures for winter and summer	☐
11	What are the main costs: rent, staff, supplies, utilities?	12 months of invoices and contracts	☐

The premises lease

	QUESTION FOR THE SELLER	WHAT TO ASK FOR	✓
12	How long is the lease, and how much of it is left?	The full lease	☐

	QUESTION FOR THE SELLER	WHAT TO ASK FOR	✓
13	Does the lease allow assignment (cesión)?	The assignment clause; under art. 32 LAU the landlord may raise the rent by 20%, and the lease may prohibit assignment	☐
14	How and when does the rent go up?	Indexation clause, history of increases	☐
15	Who gets the deposit (fianza) and guarantees?	Deposit amount, bank guarantee	☐
16	Are there arrears on rent or utilities?	Statement or correspondence with the landlord	☐
17	Does the landlord know about the sale and agree to a new activity or refit?	A letter from the landlord	☐

Licences and premises

	QUESTION FOR THE SELLER	WHAT TO ASK FOR	✓
18	Whose name is the licence in, and for which activity?	Licence or declaration (declaración responsable)	☐
19	Do the area, capacity and actual activity match the licence?	Project and floor plan	☐
20	Is there a terrace permit, and until when?	Town hall permit	☐
21	Are extraction, waste removal and environmental requirements legal?	Extraction and waste documents	☐
22	Have there been inspections, orders, fines or neighbour complaints?	Reports and correspondence with the town hall	☐
23	How is the licence transferred to a new owner?	Town hall procedure, who signs	☐

Debts, taxes, Social Security

	QUESTION FOR THE SELLER	WHAT TO ASK FOR	✓
24	Do you agree to me requesting a tax-debt certificate for the business?	AEAT certificate (art. 175.2 LGT): without it the buyer is liable for the seller's tax debts (art. 42.1.c LGT)	☐
25	Are there Social Security debts?	A no-debt certificate: the buyer is liable for them (art. 168.2 LGSS)	☐
26	Are there debts to suppliers, banks or leasing companies?	A list of liabilities with amounts	☐
27	Are there lawsuits or claims?	Case documents	☐
28	Will the deal be the whole business or individual assets?	A whole business is outside VAT (art. 7.1 LIVA), individual assets usually carry 21% VAT — decide with a tax lawyer	☐

Staff

	QUESTION FOR THE SELLER	WHAT TO ASK FOR	✓
29	How many employees, on what contracts, salaries and seniority?	Contracts, payslips, TC2	☐
30	Are you aware employees transfer to the buyer with all their rights?	Art. 44 ET: seller and buyer are jointly liable for wage debts for 3 years	☐
31	Are there unpaid wages, holidays or employment disputes?	Statement and correspondence	☐
32	Which key people will stay after the sale?	Talk to the staff before the deal	☐

Equipment and assets

	QUESTION FOR THE SELLER	WHAT TO ASK FOR	✓
33	What is included in the price: equipment, furniture, stock?	Inventory with year and condition	☐
34	What is owned, and what is leased or rented?	Lease and rental agreements	☐
35	When was the equipment last serviced, is there a warranty?	Service records, warranties	☐
36	How much stock will there be on the deal date, and how is it valued?	Stock count on handover day	☐
37	Which assets are excluded from the price?	A list of exclusions	☐

Customers, suppliers, online

	QUESTION FOR THE SELLER	WHAT TO ASK FOR	✓
38	Do supplier contracts transfer, and on what terms?	Supplier contracts	☐
39	Are reviews, ratings and accounts handed over: Google, Booking, social media, website?	List of accounts and handover procedure	☐
40	Who are the main customers, and what share of revenue do they bring?	Revenue by customer	☐
41	Who are the main competitors nearby, and what changed in the last year?	Walk the area yourself	☐

Price and deal terms

	QUESTION FOR THE SELLER	WHAT TO ASK FOR	✓
42	How did you arrive at the price?	Compare with revenue, profit and monthly rent	☐
43	What part of the price can be held back until checks are complete?	A holdback clause in the contract	☐
44	What are the deposit (arras) terms, and when is it refunded?	Draft deposit agreement	☐
45	What warranties will you give in the contract?	Seller warranties: debts, licences, revenue	☐

Red flags

- No bank statements or tax returns — only “profit on paper”.
- The seller refuses a tax-debt certificate.
- The lease is ending or prohibits assignment.
- The licence is for a different activity or a different holder.
- The seller is rushing you to pay a deposit.

We check the business before your deposit

Finetic Consulting checks an existing business in Spain before you buy: revenue and profit from documents, debts, lease, licences and staff. You get a buy / negotiate / walk away decision and a fair price range. The check is led personally by Vladislav Panchenko, founder of Finetic Consulting.

Finetic Consulting contacts

Questions about this material or need help with your project? Write to us or book a free 15–30 minute intro meeting.

Website	finetic.consulting/en
Book a meeting	finetic.consulting/en/contacts
E-mail	hello@finetic.consulting
Phone and WhatsApp	+34 604 47 00 91
LinkedIn	linkedin.com/company/finetic-consulting
Facebook	facebook.com/finetic.consulting
YouTube	youtube.com/@fineticconsulting
Office	Av. dels Mariners de la Vila Joiosa, 1, 03570 Villajoyosa (Alicante)