

## **QUICK LEGAL GUIDE ON HOW TO COLLECT YOUR DEBT IN SPAIN**

Some Spanish companies are convinced that defaulting on foreign debts (UK, Germany, France, etc.) has no repercussions. Suppliers are far away and will restrain from taking expensive and lengthy legal actions.

However, if foreign creditors organize their sales process correctly, it will cost them little to recover their debts from their Spanish customers. What can foreign suppliers do to “secure” their debt recovery?

Firstly, make your Spanish buyers **sign and seal the order or your PI**. Let them send it to you by **fax** or by physical mail, but **not by e-mail**, unless they send it with a digital signature.

Secondly, negotiate a **down payment** or, if possible, full advance payment.

Thirdly, secure the rest payment by letting them sign a **“pagaré” or “letra.”** These payment documents make it much easier to claim the rest money.

And finally, make sure your buyers **sign and seal a delivery note** to prove that you have delivered the goods.

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