

# Majorca Daily Bulletin

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## New economic deal to come in next year, says President

*Madrid.*—Following her meeting in Madrid yesterday with Prime Minister Sánchez, President Armengol announced that a new special economic regime (REB) for the Balearics will come into effect next year.

The president said that Sánchez has promised to make the REB possible by issuing a decree law if necessary. The prime minister, according to Armengol, will also ensure that the Balearics will, at a minimum, receive the average of state territorial investment. "It is a very important development," Armengol stressed.



Spanish PM Pedro Sanchez with Balearic President Francina Armengol in Madrid yesterday.

# Britons are top property buyers in the Balearics

● Despite fears over Brexit and a lower rate of sterling against the euro, the British were the top foreign property purchasers in the first half of this year, according to official figures.

*Palma.*—Fifteen percent of all property sales to foreigners during the first half of 2018 were to British buyers, according to official figures released by the Council General of Property Notaries.

It had been feared that the uncertainty over Brexit and the drop in value of sterling against the euro would have hit home sales to the British, but this has not proved to be the case. In fact, British buy-

ers bought more properties on the island than the German and French markets combined. Overall, more than 3,000 properties were sold during the first part of this year, a drop of 11 percent. But the Balearics is still one of the key areas in the country for foreign property buyers. The average sale price was of 2,790 euros per square metre, a two percent rise on the same period in 2017.



British buyers looking to the Balearics.

## “Our deal delivers Brexit, there will be no second referendum,” says Prime Minister

*London.*—British Prime Minister Theresa May said her draft Brexit deal delivered on the outcome of a 2016 vote to leave the European Union, and that her government would never hold a second public vote on the subject.

“We will not rerun the referendum, we will not renege on the decision of the British people,” she said. “We will deliver Brexit and the United Kingdom is leaving the European Union on the 29th of March 2019.”

