



### **The Establishment of the Greek Land registry (the “Greek Cadastre”)**

The Greek Parliament has passed the law governing the establishment of the Greek Cadastre whereby the owners of immovable property must now register the relevant immovable property and safeguard their ownership rights via the electronic platform of the Greek Cadastre. In this way the owners are able to secure their ownership rights in respect of the immovable property on a national level.

In particular, the Greek Cadastre keeps records of: -

- all acts creating, transferring, altering or removing rights on the immovable property;
- a geographical description (form, location and size) of the immovable property;
- public property; and
- rights of usufruct.

Failure to proceed with the registration of the immovable property with the Greek Cadastre within the specified timeframes<sup>1</sup> will result in the immovable property being recorded as having an “unknown owner” and the ownership of the property is transferred to the Greek government. It is noted that late registrations will be fined depending upon the circumstances surrounding the delay.

Further, non-proper completion of the application and/or failure to submit full information regarding the ownership rights and/or information regarding the immovable property will result in the non-registration of the immovable property at the Greek Cadastre. Therefore, it is advisable to appoint an experienced professional to undertake the registration procedure of the immovable property as failure to submit full information regarding the immovable property will result in the transfer of the ownership of the immovable property to the government.

We have a network of associates in Greece who have experience in real estate who can assist you in relation to the registration procedure and safeguarding your ownership rights in relation to your immovable property.

***It is noted that the procedure for the registration of immovable property in Greece is not automatic and the obligation to do so lies with the owner of the immovable property.***

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<sup>1</sup> *The applications must be submitted within three (3) months from the date of the submission of applications as defined per area. In the event that the owner is living abroad the deadline is six (6) months.*