



Sioufas & Associates
Law Firm



THE USUAL PROCESS FOR PROPERTY TRANSFER UNDER GREEK LAW

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When acquiring a property, the buyer's lawyer is required:

a) to conduct the legal review of the title deeds of both the seller and the pre- owners of the property for a period at least twenty (20) years before and

b) to check whether there are encumbrances (pre-notations of mortgage, mortgages, seizures, claims) on the property.

The check is carried out at the competent land registry / cadastral office in the relevant books (general indexes and afterwards in the share books and in books of mortgages, seizures and claims) and in cadastral sheets.



Apart from the above check, which is carried out by a lawyer, the notary public is obliged to check also all documents required by law to be presented and attached to the notarial deed on a case-by-case basis (such as seller's tax and insurance clearance proof, property tax certificates, engineer certificates, etc.)

In case of encumbrances on the property due to debts either to creditors or to the State, relevant certificates and consents should be obtained, in order to confirm that the agreed purchase price is sufficient for the payment of the debt and that the creditors will consent to the elimination and removal of the encumbrances under the condition that the debt will be paid off by the purchase amount.

If the seller is a legal entity, relevant legal documentation and certificates should be provided, to prove the legal capacity of the legal representative and to confirm the legal entity's status (that the company is active, has not gone bankrupt, has not been liquidated and is not under compulsory management).

In case the seller or the pre-owners have acquired the property by inheritance, their legal status as heirs must be verified for a period for at least ten years (10) before.

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You can find more here: www.legal500.com/guides/chapter/greece-real-estate/

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