



Sioufas & Associates
Law Firm

PROPRIETARY INTERESTS IN REAL ESTATE

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According to **the principle of the closed number of *rights in rem***, the number of rights in rem and their content are as many as defined by law and in accordance with the meaning thereof. In particular, it is provided:

- ✓ **OWNERSHIP**, which gives full power of disposal of the property, provided that, it does not conflict with the law and the rights of third parties (full ownership). It is possible to own the property with other co-owners to whom a community relationship is created (co-ownership), and there is also a case in which the right to use and occupy the property is removed from full ownership, i.e. the usufruct of the property, in which case the ownership is removed (bare ownership).
- ✓ **PROPERTY EASEMENTS**. Limited rights in rem in immovable property constituted for the purpose of serving the needs of another property and conferring some benefit on



the owner of a property (such as an easement for a street, for logging, for not obstructing light or view, for the supply of water).

- ✓ **PERSONAL EASEMENTS.** a) **USUFRUCT**, which gives a right to the full use and occupancy of the property & b) **HOUSING**, which gives an exclusive right to the use of another person's house.
- ✓ **LIMITED PERSONAL EASEMENTS**, providing a right in rem on a foreign property constituted in favor of a specific person on a foreign property.
- ✓ **MORTGAGE** to the ownership of real property or to a usufruct of real property as guarantee in rem for the preferential satisfaction of a lender of a claim against the value of a property. It is possible to register a mortgage on the basis of a relevant title (a court decision or a payment order) or a consensual mortgage.
- ✓ **SURFACE RIGHT.** Right in rem of a person to construct a building on the territory of an estate which at the time of its establishment is public and to exercise in this building the powers conferred by the right of ownership, under the provisions of Law. 3986/2011 as amended and in force to date.

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