

LEGAL INSIGHTS

ACQUISITION OF GREEK REAL ESTATE ASSETS

CONTRIBUTORS:
PANAYOTIS
PAPAGEORGIU

A detailed overview and analysis of the taxes, charges and fees arising in the purchase of real estate assets in Greece, including a presentation of alternative and tax efficient structures for holding real estate assets.

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While the international downturn in the real estate market and resulting illiquidity has filtered through to Greece, inward investment in this sector is not yet at a standstill. The availability of construction and project finance is less accessible and construction, development and sale-purchase activity is substantially reduced. However, the tendency towards releasing capital from real estate still exists and privatizations of Greek real-estate are certainly going to play a major role in the market in 2012. Efforts to attract inward investment are leading to a gradual but definite movement towards the creation of upscale residential and mixed use leisure and hospitality offerings.

Against this background, **Acquisition of Greek Real Estate Assets** presents a detailed overview and analysis of the one-off taxes and charges, transfer taxes, VAT, registration charges, notary charges and legal fees involved in purchasing real estate in Greece. The taxes incurred through the ownership of real estate are also examined in detail.

The paper goes on to explore alternative structures through which to acquire real estate assets which allow for transparency. It also considers the tax-efficient structures available in Greece and other jurisdictions.

Please contact **Panagiotis Papageorgiou** at ppapageorgiou@papapolitis.com for more information on **Acquisition of Greek Real Estate Assets**.

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