

Flash Report

Ukraine • Issue#48/2015 • 27 November 2015

New procedure for the state registration of title for real estate



Contacts:

Camiel van der Meij

Partner & TLS Leader

camiel.van.der.meij@ua.pwc.com

Slava Vlasov

Partner, Tax and Legal Services

slava.vlasov@ua.pwc.com

Andrey Pronchenko

Legal Director, Tax and Legal Services

andrey.pronchenko@ua.pwc.com

PwC Ukraine

75 Zhylyanska Street, Kyiv, 01032

Tel: +380 44 354 04 04

Fax: +380 44 354 07 90

www.pwc.com/ua

This flash report is produced by PricewaterhouseCoopers' tax and legal services department. The material contained in this alert is provided for general information purposes only and does not contain a comprehensive analysis of each item described. Before taking (or not taking) any action, readers should seek professional advice specific to their situation. No liability is accepted for acts or omissions taken in reliance upon the contents of this alert.

©2015 Limited liability company «PricewaterhouseCoopers». All rights reserved. PwC refers to the Ukrainian member firm, and may sometimes refer to the PwC network. Each member firm is a separate legal entity. Please see www.pwc.com/structure for further details.

The Parliament has eased the procedure for the registration of title for real estate

On 26 November 2015 the Parliament adopted the Law on amendments to the Law of Ukraine “On State Registration Of Rights To Real Estate And Their Encumbrances” and certain other legislative acts governing this area (hereinafter – the “Law”^{*}).

The amendments adopted are aimed at easing registration of title for real estate and its encumbrances (hereinafter – the “Title registration”).

In particular, amendments envisage the following:

- the title for the real estate will be registered by (1) the executive offices of municipal authorities, (2) special accredited entities, (3) notaries and (4) the state enforcement officers;
- the administrative procedure for challenging decisions/actions/inactivity related to the Title registration is introduced; it will be realized on the territorial and central levels via respective departments of the Ministry of Justice of Ukraine;
- the administrative liability in the form of fine for violation of the procedure for the Title registration is established.

The Law will become effective after its signing by the President and official publication, except for certain provisions thereof, which become effective on 1 January 2016.

^{} Draft Law of Ukraine “On Introducing Amendments To The Law Of Ukraine “On The State Registration Of Rights To Real Estate And Their Encumbrances” And To Certain Other Legislative Acts Of Ukraine Regarding Decentralization Of Powers Related To State Registration Of Rights To Real Estate And Their Encumbrances” No. 2982 dated 02 June 2015*