



Application of 3% threshold in commercial rent readjustment rates extended in 2023

Pursuant to Art. 96 of recently enacted Law 5007/2022 (Greek Government Gazette Bulletin 241/A'/23.12.2022), the threshold at 3%, previously imposed on the rent readjustment rates applicable to commercial and professional leases for 2022, shall continue to apply in 2023.

Pursuant to Art. 96 of recently enacted Law 5007/2022 (Greek Government Gazette Bulletin 241/A'/23.12.2022), the threshold at 3%, previously imposed on the rent readjustment rates applicable to commercial and professional leases for 2022, shall continue to apply in 2023.

As was the case for 2022, above threshold does not apply in cases where the Lessor is:

- a. a Real Estate Investment Company (REIC as per Law 2778/1999),
- b. a company, the majority of the registered shares, units or voting rights of which belongs directly or indirectly to Alternative Investment Organisations that are managed by Managers of Alternative Investment Organisations (as per Law 4209/2013 and Directive 2011/61/EU), and whose

registered office is not located in a non-cooperative state (as defined in the Income Tax Code), or in a high risk third country (as designated by the European Commission for money laundering or terrorist financing).

- c. A shopping centre/mall operator (as per the relevant decision of the Deputy Minister of Finance), having, at a minimum, a total surface of 15,000 sq. m., developed in one or more levels.

An additional exception is however included in Law 5007/2022, whereby the 3% threshold does not apply to companies wholly owned by the Greek State as well as to their subsidiaries.

Contact us



Sonia Melegou

Partner

s.melegou@zeya.com



Charikleia Vlastou

Partner

c.vlastou@zeya.com

All rights reserved. No part of this publication may be reproduced or transmitted in any form or by any means, or stored in any retrieval system of any nature without prior permission. Application for permission for other use of copyright material including permission to reproduce extracts in other published works shall be made to the publishers. Full acknowledgement of author, publisher and source must be given.

Nothing in this newsletter shall be construed as legal advice. The newsletter is necessarily generalised. Professional advice should therefore be sought before any action is undertaken based on this newsletter.

Established in 1893, Zepos & Yannopoulos is one of the leading and largest Law firms in Greece providing comprehensive legal and tax services to companies conducting business in Greece.

280 Kifissias Ave., 152 32 Halandri, Athens, Greece
newsletters@zeya.com
Tel.: (+30) 210 696.70.00 | Fax: (+30) 210 699.46.40

www.zeya.com
[Subscribe](#)
[LinkedIn](#)