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Greek

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Judicial auctions

Greece

1. Publicity and determination of price for the sale of seized assets

Seizure occurs when the bailiff removes movable property (Article 954 Code of Civil Procedure) or seizes immovable property in the ownership of the debtor or a right in rem of the debtor against immovable property (Article 992 Code of Civil Procedure) and a report is drawn up in the presence of an adult witness. The seized property is valued by the bailiff or by an expert hired by the bailiff, at his or her discretion, for that purpose. In the case of immovable property, an independent expert must determine its market value.

The seizure report must contain: (a) an precise description of the movable property seized so that no doubts arise concerning its identity; (b) mention of the assessment of the seized property by the bailiff or the expert; (c) a starting bid price, which must be equal to at least two-thirds of the value at which the property was assessed; (d) mention of the enforceable title on which enforcement is based, the order served on the debtor and the amount for which property has been seized; (e) mention of the auction date, which must be seven (7) months from the date of completion of the seizure but no later than eight (8) months from that date, the place of the auction as well as the name of the auctioneer.

An extract from the seizure report, including the full names of the party seeking enforcement and the party against whom enforcement is sought, a short description of the seized assets, the starting bid price, the name and exact address of the auctioneer, as well as the place, date and time of the auction, must be published ten (10) days after the seizure on the auction publication website of the Bulletin for Judicial Publications Lawyers' Insurance Sector of the National Self-Employed Persons' Fund.

The auction may not take place unless the above formalities have been observed, otherwise it will be invalid.

2. Third parties who may carry out the sale

Seized movable property is auctioned publically in the presence of a notary of the district of the place where the seizure took place, appointed for the auction (Article 959 Code of Civil Procedure) while seized immovable property is auctioned publically in the presence of a notary of the district in which the immovable property is located, appointed for the auction (Article 998 Code of Civil Procedure).

The auction takes the form of the submission of written, sealed bids followed by successive oral bids, in accordance with Article 959(4) of the Code of Civil Procedure. At the start of the auction, all bidders must, by a declaration to the auctioneer, appoint an agent in the district of the court of first instance of the location of the auction who is authorised to accept service of all documents relating to the enforcement.

The auction takes place on a working Wednesday at the district civil court of the district where the seizure has taken place. If the seized movable property is located in the districts of several district civil courts, the auction takes place at the district civil court designated by the bailiff in the seizure report. If the auction pertains to movable property, it may take place, at the bailiff's discretion, at the district civil court either of the place of enforcement or of the place of seizure or of the place where the property is kept. If the auction pertains to immovable property, it takes place at the district civil court of the district where the property is located. If the immovable property is located in the districts of several district civil courts, the auction takes place at any district civil court, at the choice of the party seeking enforcement.

3. Types of auctions to which the rules may not fully apply

Seizure of special assets (Articles 1022 to 1033 of the Code of Civil Procedure):

Seizure is also possible against property rights of the party against whom enforcement is sought that may not be seized under the procedure laid down in Articles 953(1) and (2), 982 and 992 of the Code of Civil Procedure, in particular intellectual property rights, patent rights, film royalties and claims against third parties which are dependent on counter-performance, provided that the provisions of substantive law permit the transfer of those rights (Article 1022 of the Code of Civil Procedure).

If the sale by auction of the seized right has been ordered, the district civil court will appoint the auctioneer (Article 1026 of the Code of Civil Procedure) and the provisions in force concerning the auctioning of movable property will apply.

4. Information on the national registers of assets

There are no national registers of assets

5. Information on the databases which the creditor can use to locate the material assets or receivables of the debtor

There are no databases which can be used to locate the material assets or receivables of the debtor

6. Information on online judicial auctions

Judicial auctions are not carried out online.

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