PROPOSAL FOR A LAW AMENDING THE SALE OF PROPERTY (SPECIFIC PERFORMANCE) LAWS OF 2011 TO 2023

Short Title

This Law shall be referred to as the ***Sale of Property (Specific Performance) (Amendment) Law of 2025*** and shall be read together with the ***Sale of Property (Specific Performance) Laws of 2011 to 2023*** (hereinafter referred to as "the principal law"), and the principal law together with this Law shall be cited as the ***Sale of Property (Specific Performance) Laws of 2011 to 2025***.

Amendment of Article 3 of the Principal Law

Article 3(1) of the principal law is amended by replacing the full stop at the end of paragraph (c) with a colon, and by adding the following proviso:

"It is further provided that, upon the submission of the contract, the District Land Registry Office shall inform the contracting parties in writing of the existence of any encumbrance affecting the subject of the contract."

Submitted to the Plenary of the House of Representatives on 27 March 2025.

File No.: 28.02.066-2025

KS/GH

EXPLANATORY REPORT

The purpose of this proposed law is to amend the ***Sale of Property (Specific Performance) Law*** so that the District Land Registry Office is required, upon submission of a property sale contract for the purposes of specific performance, to inform the contracting parties of any existing encumbrance on the subject property.

In particular, the proposed provisions are deemed necessary for the protection of unsuspecting property buyers who, despite having submitted a sale contract to the District Land Registry Office, are unable to transfer the property into their name due to a pre-existing encumbrance, as there is currently no legal obligation for the Land Registry to inform them.

Kostis Efstathiou
Member of Parliament, Nicosia Constituency