



by



Residential **BUYING GUIDE**



Investing in Greece

The positive performance in macroeconomic and financial indicators demonstrates a strong recovery of the Greek economy over the past 6 years. The upward trend of the economic climate, the very strong performance of the tourism sector together with a series of tax incentives have resulted in bringing Greece to the forefront of Europe's economic development.



Greece returns to Investment Grade

As of October 2023 and after 13 years, Greece regained investment grade in its credit rating from Standard & Poor's Global Ratings (S&P), while both Fitch and DBRS followed in December 2023 and September 2024 respectively.

The return to investment grade has been a significant milestone recognising Greece's prudent fiscal policies and its efforts to modernise the country through the implementation of a determined and challenging package of reforms. These reforms were launched with the introduction of the EFSF/ESM financial support programmes, and their scope covered, among others, public administration, the judicial system, as well as the restructuring of its banking sector and the reduction of non-performing loans. Over the last years, the country's fiscal and economic performance exceeded expectations, surpassing most of its Euro area peers.



Investing in Greece

Incentives

Investment & Tax Incentives

- **Non-Dom Regime**
(annual tax of €100k on global income)
- **50% income tax reduction for 7 years when transferring tax residence in Greece**
- **Single tax rate of 7% for retirees' global income for 15 years**
- **New advantageous regulatory framework for "Family Offices" set up in Greece**
- **Digital Nomad Visa providing residency for up to 12 months**
- **Golden Visa programme**
(From EUR250k to EUR800k)
- **Vast network of double taxation treaties**
(57 countries)
- **Tax-free parental benefits and donations up to €800k**

Facts & Figures

- **Member of the EU** (since 1981), **Euro zone** (since 2001) and **Schengen Area**
- **Strategic location with easy access and international air connectivity**
- **Ideal destination for primary and holiday homes**
- **Mediterranean climate with over 300 days of sunshine per year in Athens**
- **Beautiful coastline with 6,000 islands, rich cultural heritage, diverse landscapes and world-famous lifestyle**
- **61% of the population between age 18-64 is bilingual English**
- **53% of the working population is between 20-44 years old**
- **Substantial rise in foreign tech investments enhancing Greece's digital profile**



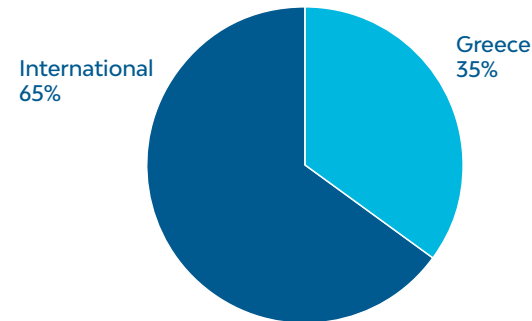
Residential Buyer Profiles in The Ellinikon

A truly international audience has expressed interest to purchase residential properties in The Ellinikon. The past 5 years, The Ellinikon Residential Sales team has registered over 20,000 clients coming from over 135 countries around the world. Approx. 35% of them are domestic clients residing in Greece, while the remaining 65% live abroad including the Greek Diaspora. Top international source markets are USA (19%), UK (9%), Australia (8%), Turkey (7%) and Canada (7%), while a number of Middle East countries show great demand (UAE, Egypt and Israel: 4%, 4% & 3% each, KSA: 1%).

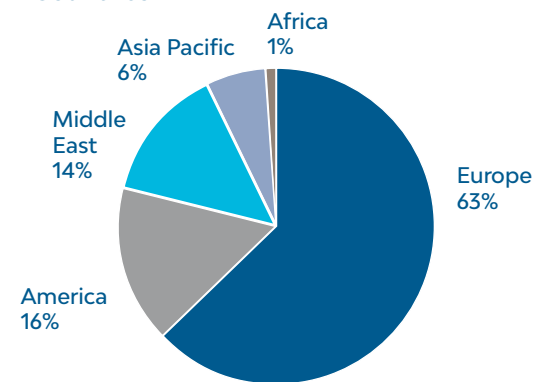
Our international clients are primarily based in Europe (63%) and the USA (16%), while another 14% is coming from Middle East. Asia Pacific accounts for 6% and Africa holds the minority with 1%.

Very international audience from over 110 countries

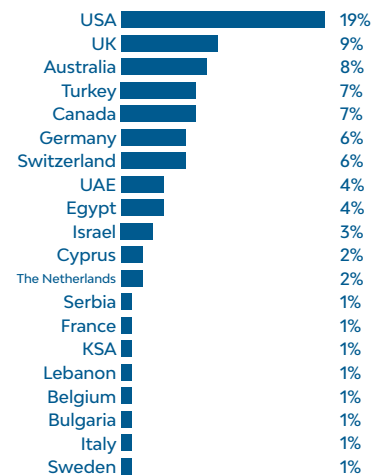
20,000
Interested Buyers



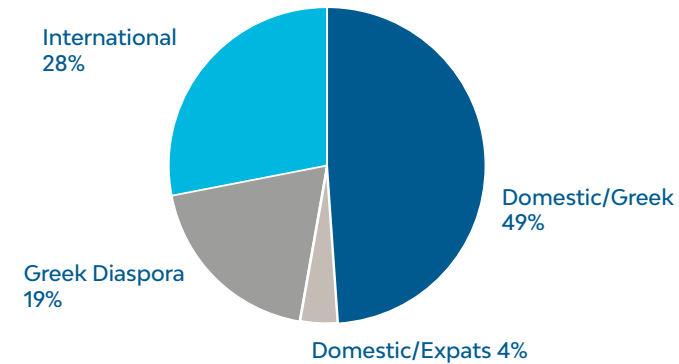
135
Countries



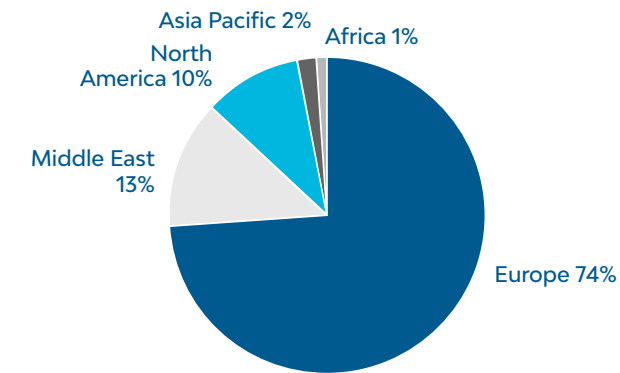
Top-20 International Source Markets



Buyer Source



Buyer Origin Region

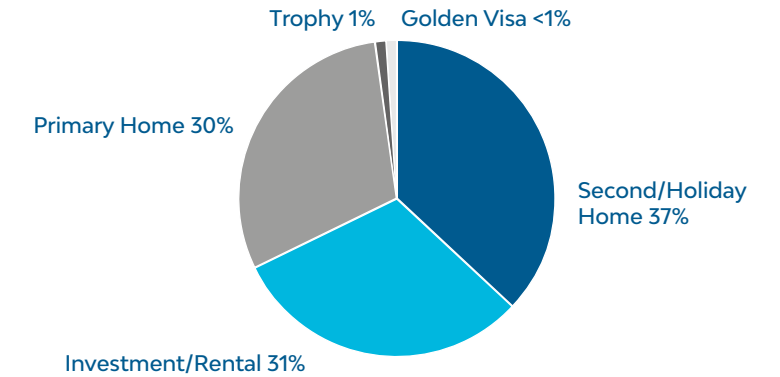


Residential buyers within The Ellinikon that have currently either purchased or reserved a property in the project (approx. 850 buyers) are Domestic/Greek (49%), Domestic/Expats (4%), Greek Diaspora (19%) and Internationals (28%), resulting in a very healthy mix between the local and international market (c.53%-47% respectively).

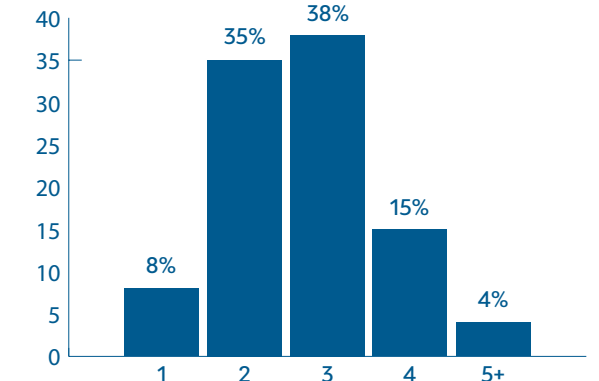
European countries (including Greece) account for 74%, followed by the Middle East (13%), North America (10%), Asia Pacific (2%) and Africa (1%).

In terms of key purchase motivation, Holiday Home and Investment (including capital appreciation and rental) are the majority with

Key Purchase Motivation



No. of Bedrooms



37% and 31% respectively, while Primary Home comes 3rd concentrating 30% of total. A small minority is purchasing for Golden Visa (less than 1%). Evidence show that the majority of the residential properties in The Ellinikon are likely to be occupied year round, and therefore, create a very vibrant and lively community.

Following the local market trends, the vast majority of buyers are looking for 3-bedroom properties (38% of total), followed by 2-bedroom (35%) and 4-bedroom (15%). A combined 12% is purchasing the smallest (1-bedroom: 8%) and largest units (5-bedroom+: 4%) in the project.



Buying Process

Buying property in Greece is a relatively straightforward and highly secure transaction. Greek legislation allows foreigners and especially EU residents to acquire real estate properties in most regions of Greece. The minimum estimated time for the completion of any transaction varies from 30 to 90 days, subject to the readiness of the property and the involved parties.

At The Ellinikon, we are able to complete the purchase process very quickly (even within 5 working days), subject to the specifics of the buyer, due to the readiness of all property documents, the well-structured teams involved, the dedicated in-house Contracts Coordination team that is organising all stakeholders and the technology used to enable each transaction.

Buying Process



Step 1

Registration of Interest, Unit Selection & KYC

- Following the expression of interest by the client and a meeting with our Sales Team, the client is being sent a **Proposal** of the preferred property for electronic signing within **two (2) calendar days** from receiving it.
- Following execution of the Proposal, we conduct a KYC process where the client receives an electronic form ("**Personal Information Form**" or "**PIF**") to provide essential personal information & documents (i.e. name, address, IBAN Certificate, copy of passport, proof of address etc.). These details are necessary for the preparation of the Buyer Agency Agreement (if applicable) and Reservation Agreement. The completed PIF should be submitted within **three (3) calendar days** from receiving it.



Step 2

Buyer Agency & Reservation Agreement Signing, and Reservation Fee Payment

- The buyer receives via email and signs electronically the Reservation Agreement and the Buyer Agency Agreement (if applicable).
- Both documents should be signed and the payment of the Reservation Fee should take place within five (5) calendar days from their receipt, in order for the property to be considered reserved under a client's name.
- The Buyer Agency Agreement is signed by buyers for properties that Lamda Prime Properties SMSA (a subsidiary of Lamda Development S.A.) is selling as a real estate broker and the respective Agency Fee is paid upon signing the **Sale & Purchase Agreement (SPA)**.



Step 3

Perform Legal & Technical Due Diligence

- **Legal Due Diligence:** You are advised to assign a lawyer to conduct the legal due diligence of the property. This involves checking the property deeds for the past 20 years (previous owners, if it is mortgaged, if there are pending legal proceedings, claims, expropriations or any other legal obstacles). This process is done at the relevant Cadastral Office or the Land Deed Registry.
- **Technical Due Diligence:** You are advised to assign an engineer to perform the Technical Due Diligence of the property in order to verify that it complies with the urban planning regulations and building permit. This process is done at the relevant Planning Authority.



Step 4

Administrative Issues

- Issue a Tax Identification Number in Greece ("AFM").
- Open a Greek Bank Account (not mandatory).
- Choose a Notary Public for the signing of Sale & Purchase Agreement (SPA). Please note that, in the case of The Ellinikon, the Notary is predetermined and will be introduced to you prior to signing your SPA.



Step 5

Pay property transfer tax

- Prior to signing the Sale & Purchase Agreement, the buyer has to pay the Property Transfer Tax which amounts to 3.09% on the higher of purchase price and objective value.
- Individuals and Companies are liable to pay the transfer tax.



Step 6

Sale & Purchase Agreement and Registration to the Land Registry

The execution of the Sale & Purchase Agreement takes place before a notary, after collection of all necessary legal and appropriate supporting documents. Following this, the property transfer is registered either at the Land Registry Office or the Cadastral Office of the region where the property is located. Only at this point does the transfer of the title deed of ownership becomes valid.

A new standard in Residential Purchase

Lamda Development's approach to residential real estate transactions

Clear Roles, Full Transparency

Absolute transparency from the very beginning

Our role is clearly established from the outset. As the exclusive sales and marketing partner for selected 3rd party developers, we operate with full transparency while offering a distinct, dedicated service to buyers.

Every relationship, every responsibility and every service is explicitly defined, ensuring a level of clarity that is both rare and essential.

BENEFIT TO BUYERS

Complete transparency and accountability, so you can move forward with confidence, knowing exactly how you are supported at every step.

End-to-End Buyer Guidance

One professional journey, fully coordinated

Your entire purchase journey is managed through a single, integrated platform. From your initial enquiry to the final contract, our teams work in coordination to ensure seamless experience.

We guide you through property selection, provide expert consultation and manage the contracting process while eliminating fragmentation, delays and miscommunication.

BENEFIT TO BUYERS

A smooth, fully coordinated journey that reduces complexity and risk, saves time and removes unnecessary stress.

Masterplan Intelligence & Long-Term Insight

Advising with full visibility of today & tomorrow

As part of the Lamda Development ecosystem, we offer unique insight into The Ellinikon masterplan, its future phases, infrastructure and long-term evolution of its various neighborhoods.

We help you understand not only the property you are purchasing today, but also how the surrounding area will develop over time. This ensures your decision is aligned with your lifestyle, preferences and long-term value expectations.

BENEFIT TO BUYERS

The ability to make informed, future-proof decisions based on a complete understanding of the development.

Informed Decisions Through Advanced Tools

Understanding before committing

We provide state-of-the-art visualisation and marketing tools that allow you to fully experience your future home before making a decision.

From layouts and views to orientation and surroundings, these tools give you a clear and detailed understanding of each property within its future context.

BENEFIT TO BUYERS

Greater certainty and confidence in your choice, reducing guesswork and minimizing last-minute changes.

Certainty, Security & Professional Execution

A process designed to protect and deliver

Beyond guidance, we ensure that every transaction is executed with precision and care. Our process includes standardized documentation, established contractual frameworks and collaboration with trusted legal and financial partners.

Each property undergoes thorough legal and technical due diligence to ensure it is fully prepared for transfer, without surprises.

BENEFIT TO BUYERS

A secure, efficient, and predictable transaction with reduced risk and complete peace of mind.



Documents Required from the Buyer

Individuals

- National ID or passport
- Receipt of payment of the Real Estate Transfer Tax, otherwise a confirmation that the buyer is exempted from its payment under the provisions for obtaining its primary residence

Legal Entities

- National ID or passport for the company's legal representative
- Company's Charter
- BoD Approval Decision (depending on the type of company)
- Business registry certificate
- Receipt of payment of the Real Estate Transfer Tax

Indicative Total Purchase Taxes & Expenses

~7.5% - 8.5%

Transfer Tax & Municipal Tax

Land Registry Fee

Notary Fee

Legal Fee

Agency Fee

Property Taxes, Expenses & Key Matters for Individuals & Legal Entities

	Tax Category	Individual Greek/Foreign Tax Resident	Legal Entity Greek/Foreign Tax Resident
ACQUISITION STAGE	Real Estate Transfer Tax (RETT) – if exempted from VAT	3.09% on the higher between sale price or objective tax value exemptions may apply in case the property qualifies as primary residence of the individual	3.09% on the higher between sale price or objective tax value
	VAT (if the transferred building qualifies as new) – if applicable, then exemption from RETT	24% on the higher between sale price or objective tax value (exemption until 31.12.2024 and potentially deferred until 31.12.2025) – exemptions may apply in case the property qualifies as primary residence of the individual	24% on the higher between sale price or objective tax value (exemption until 31.12.2024 and potentially deferred until 31.12.2025)
	Obligation to obtain a Greek tax identification number	Yes	Yes
HOLDING STAGE	Unified Real Estate Ownership Tax (ENFIA)	Main tax: EUR 2 to EUR 13 per sqm, depending on property's location/ tax zone, multiplied by certain coefficients Supplementary tax: 0.15% to 1.15% on all properties' value (tax-free bracket of EUR 250,000)	Main tax: EUR 2 to EUR 13 per sqm, depending on property's location/ tax zone, multiplied by certain coefficients Supplementary tax: 0.55% on all properties' value (0.1% for self-used properties utilized for own business purposes)
	Special Real Estate Tax (SRET)	Not applicable	15% on all properties' objective tax value (several exemptions may be available though)
	Real Estate Duty (TAP)	0.025% to 0.035%, as determined by respective municipality, on property's value	0.025% to 0.035%, as determined by respective municipality, on property's value
	Income tax in case of lease	In case of lease, respective income will be taxed at the applicable real estate income tax rate scale (currently ranging from 15% to 45%)	In case of lease, respective income will be taxed at the applicable corporate income tax rate (currently 22%)
	Benefit in kind/Imputed income in case of free grant of use by an entity to an individual	Potential benefit in kind calculated at 3% on the property's objective tax value and taxed at the applicable personal income tax rate scale (currently ranging from 9% to 44%)	Potential imputed income calculated at 3% on the property's objective tax value and taxed at the applicable corporate income tax rate (currently 22%).
EXIT STAGE	Capital Gains Tax (CGT)	Capital Gains Tax 15% (it has been suspended until 31.12.2024 and potentially deferred until 31.12.2025) Assuming the exemption is not extended or abolished, the 15% capital gains tax on the sale will apply.	Taxed at the applicable corporate income tax rate (currently 22%)



Incentives

- Tax incentives to High-Net-Worth Individuals (HNWIs) re-domiciling into Greece
- Tax incentives to Retirees re-domiciling into Greece
- Tax break for professionals and 'digital immigrants' re-domiciling into Greece
- The Greek Golden Visa Programme

Non-domicile Regime (Non-Dom)

In 2019, the Greek Government introduced an alternative taxation on foreign source income earned by individuals (and/or their relatives) who transfer their tax residence to Greece in an effort to attract High-Net-Worth-Individuals (HNWI). Individuals transferring their tax residence in Greece shall remit to the Greek State a lump sum tax of €100,000 on an annual basis, which exhausts their tax liability for their foreign source income. This status is applicable to relatives of a Non-Dom Greek tax resident, on the condition that the latter pays an extra tax of €20,000 per person. The privileged "Non-Dom" regime can last for a maximum of 15 years and can be terminated any time during these years.

The Greek Non-Dom regime is among the most attractive in Europe, as there is not a minimum required stay duration in the country.

There are 2 substantial requirements that should be met, to become a Greek tax resident:

1. **The interested party should not be a Greek tax resident for the past seven out of eight years, prior to the transfer of tax residence in Greece. An individual can prove that they or their relatives or a legal entity in which they hold the majority of the shares, invests in real estate or moveable assets or shares of legal entities based in Greece.**
2. **A minimum investment of €500,000 in Greece. The investment could take different forms (e.g. investment in real estate or business etc., as an individual or through a legal entity, established in Greece) and it should be completed within 3 years, starting from the application date.**

Timetable

- Application of transfer of residence is submitted until 31st March before the Tax Authority of non-Greek residents.
- Relevant documentation is accepted by the Authority within 60 days from the filing and until 31st May at the latest.
- The Tax Authority approves the application within 60 days from the filing and notifies the foreign Tax Authority regarding the transfer of the taxpayer's residence in Greece.
- The flat tax of €100,000 is assessed until 30th June and is paid as a lump sum until 31st July.



Foreign Pensioners Regime

The Greek Tax Legislation has adopted provisions that introduce an alternative taxation on the total foreign pensioners and transfer their tax residence to Greece. A flat tax rate of 7% is applied on the global annual income of retirees, who establish their tax residence in Greece. No solidarity contribution is due on foreign source income.

Foreign pensioners, who wish to utilize the alternative taxation method, should cumulatively meet the following criteria:

1. They should not have been Greek tax residents for the five out of last six years preceding the transfer to Greece.
2. They must transfer their tax residence from a state with which Greece has a valid agreement for administrative cooperation on tax issues.
3. To prove that they are recipients of pensions from abroad, they must produce any document from their social security fund or another public authority or professional fund or insurance company that illustrates the payment of a state or private pension abroad.



The alternative tax regime may be in force for the next consecutive fifteen (15) tax years.



The individuals subject to this regime should report in their annual tax return both their Greek and foreign source income.



Application shall be filed by 31 March at the non-resident's tax office. Supporting documents shall be submitted by May.



“Brain Regain” and Digital Nomads

A dream come true for digital nomads looking for a paradise location to use as a base and enjoy tax benefits. Greece offers a 50% income tax reduction for seven years to individuals (employees) that transfer their tax residence in Greece.

The following criteria must apply for the special regime:

1. The individual was not Greek tax resident for the five (5) out of the last six (6) years preceding the transfer of their tax residence to Greece.
2. They transfer their tax residence from a member country of the E.U. or the E.E.A. or from a country with which Greece has an agreement in force for administrative cooperation in tax matters.
3. They provide services in Greece on the basis of an employment contract with a Greek legal entity or a foreign legal entity or a foreign legal entity with permanent establishment in Greece.
4. They declare their intention to stay in Greece for at least two (2) years.



“Family Office” Special Vehicle

Greece is paving the way in creating a concrete structure for the special tax regime of “Family Office”, which are private wealth management advisory firms that serve high-net-worth investors. The new law supports the administration and management of assets and investments of individuals and their family members.

Vehicle’s shareholders:

Individuals (Greek tax residents), who are family members, as well as legal entities (in which the individuals or their family members participate).

Minimum Requirements:

- At least 5 employees within 12 months from the establishment and onwards.
- At least €1,000,000 annual operating costs in Greece.

Benefits:

- Imposition of the income tax (currently 22%) on a 7% profit margin that will be added to the gross income of the company (cost method plus profit margin).
- “Internal transactions” (services) provided between the family office and the individuals who participate therein (members) are outside the scope of Greek VAT.



Golden Visa Programme



5-year renewable residency permit in 2-3 months



Min investment of €800,000 (EUR250k in some areas around Greece)



Visa-free travel to Schengen Zone for 90 days within any 6-month period



Entire family are eligible spouses and children



No residency requirements prior to or after residence permit has been granted



High standard of schooling, access to many prestigious universities at lower EU tuition fees



High standard of living access to the Greek health service for free



Minimum stay in country is not required



Golden Visa Issuance

Step 1

Issuing an entry visa for Greek territory

An application for an entry visa must be submitted to the Greek consulate authority in your country of origin.

Step 2

Collecting the necessary documentation

Applicants for a residence permit for real estate owners, valued at €800,000, must provide necessary documents such as application document, recent color photos, certified copy of a valid passport or travel documents recognised by Greece, total fees of €2,016 (plus €150 for any additional family members, minors are excluded) and certification by an insurance agency for the cost of hospitalization and medical care. The contract of the purchase, proof of transfer of the contract to the competent Cadastral Office and other certificates may need to be submitted as well.

Step 3

Submitting the collected documents

The application for the residence permit can be submitted to any one-stop service of the Aliens and Immigration Department at the Decentralised Authorities in Greece. The application can be submitted in-person or accompanied by a lawyer or by an appointed lawyer. In any case, your presence for the submission of the biometrics data (fingerprints) is necessary.

Step 4

Procedures until the final issuing

Documentation Check: Provided that all the necessary documentation has been submitted, the applicant will receive a confirmation receipt (valid for one year). Application processing timeframe: The time required to process the application may not exceed two months.



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