

SUBSIDIARY LEGISLATION 246.04

**IMMOVABLE PROPERTY (ACQUISITION BY NON-
RESIDENTS) (VALUE OF IMMOVABLES) ORDER**

1st January, 1999

LEGAL NOTICE 98 of 1999, as amended by Legal Notice 411 of 2007.

1. The title of this Order is Immovable Property (Acquisition by Non-Residents) (Value of Immovables) Order. Title.

2. For the purpose of paragraph (b) of the proviso to article 5(1) of the Immovable Property (Acquisition by Non-Residents) Act, the value of immovable property referred to in the said paragraph and in relation to which the Minister shall not withhold his permission is being established at €70,000 in the case of an apartment and €17,000 in the case of any other property. Establishment of value.
*Amended by:
L.N. 411 of 2007.
Cap. 246.*

For the purposes of this Order "apartment" means a one-storey residence, howsoever called, in a vertical block of at least two residential units overlying each other and built on a common site.
