



Court Administration
Republic of Latvia

The property of foreigners

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Court Administration Of the Republic of Latvia

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The property of foreigners (private personas)

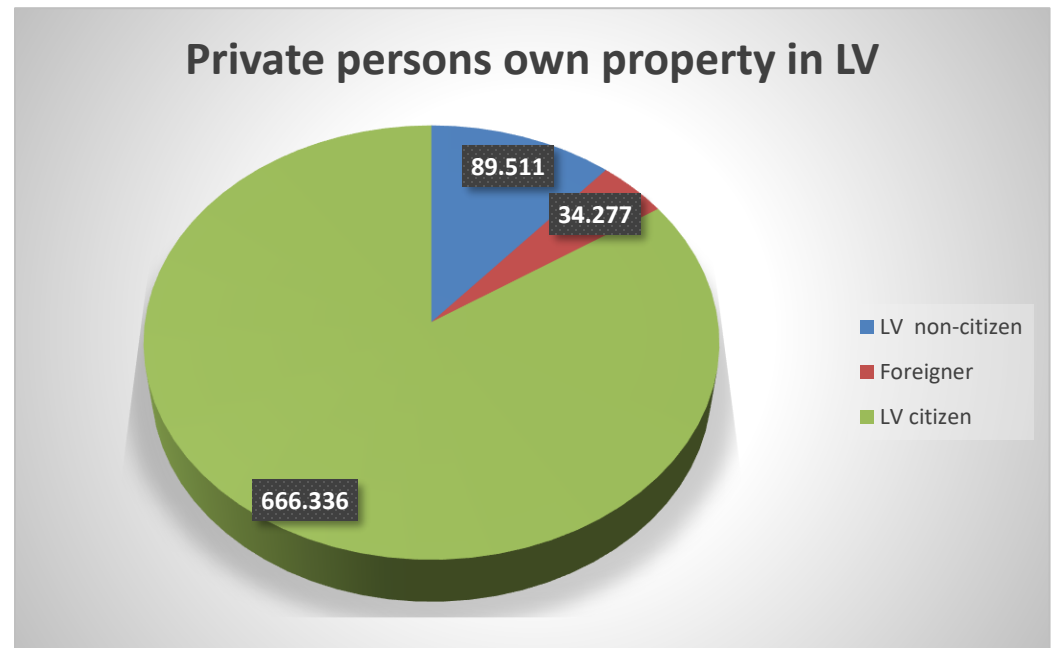
- **Foreign Ownership Limitations in the EU**
- **What next (who they are)?**
- **Other interests of the State :**
 - ✓ National security
 - ✓ Money laundering
 - ✓ Sanctions
 - ✓ Etc



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Who owns Latvia???

- Latvian citizen 85%
- Non-citizen 11%
- Foreigner 4%





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Data - private persons

- Latvian citizen
- Non-citizen
- Foreigner (name, surname, place and date of birth, etc)

* Every register manage data by themselves





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Not connected data management

- Name, surname transcription
- Data amount
- ID use
- Person duplicates
- Data actualization/update





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New Law for Register of Natural Persons

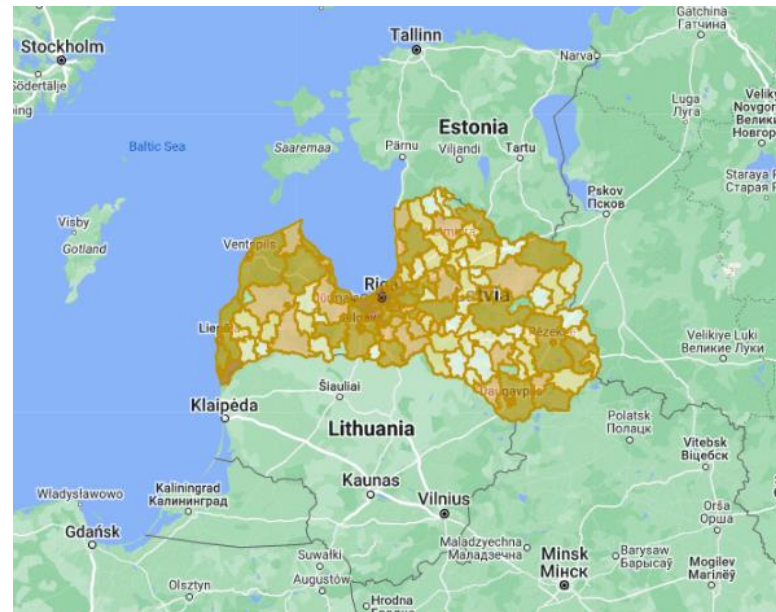
- Information shall be included and updated in the Register regarding:
«who has legal ties with Latvia on the basis of which mutual rights and obligations are forming or have been established in the field of immovable property, commercial activity, health, taxes, benefits, and education»
- According to its competence, information in the Register shall be included and updated also by a district (city) court (Land register)
- Ensure the identification of natural person



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Foreigners transactions with properties

- Identification
- Transactions using mandate (power authority)
- Even Latvian notary makes mandate – it doesn't make connection with the State





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What next?

- New regulation (ownership/other rights)
- Collect more information
- What is the optimal amount of data?
- How we can deal with past?
- Does it affect investments?





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New study – The property of foreigners: challenges

How much State knows about real estate owners?

- Can we fully manage security risks?
- Can we manage money laundering?
- Can we manage sanctions?
- Can we share/change with information true the EU about real estate owners?



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Questionnaire on data collection and use for foreign private persons; who owns real estate?

1. How much data is collected by your national land registry about a foreigner when making a real estate transaction?

	YNOMDS	Comments
Name, Surname, Other names		
Place of birth		
Date of birth		
ID number		
Nationality		
Identification document		
Etc.		



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Questionnaire on data collection and use for foreign private persons; who owns real estate?

1. How much data is collected by your national land registry about a foreigner when making a real estate transaction?

YNOMDS

- Y – YES
- N – NO
- O – Optional
- M – Mandatory
- D – Information available in documents
- S – Information available in structured data



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Questionnaire on data collection and use for foreign private persons; who owns real estate?

2. Do you use a uniform person identification number?
 - 2.1 If Yes, do you use persons assigned number or make your own national number?

3. Do all State information systems use the one/same person identification number?



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ELRA
European Land Registry Association

ELRN  EUROPEAN
LAND
REGISTRY
NETWORK

Thank you for your cooperation!