
THE REAL ESTATE LAW REVIEW

SIXTH EDITION

EDITOR
JOHN NEVIN

LAW BUSINESS RESEARCH

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Sixth Edition

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EDITOR'S PREFACE

Real estate is a truly global industry. The worldwide impact of events of the preceding 12 months has confirmed that it is no longer possible to look at domestic markets in isolation. It is hoped that *The Real Estate Law Review* reflects this position. An evolving awareness of the global real estate market and an understanding of the practices, requirements and concerns of overseas investors is essential if practitioners and their clients are to take full advantage of investment trends as they develop.

The *Review* seeks to provide an overview of the state of the global real estate market. The theme this year has been one of uncertainty. First we had Brexit, as the UK voted to leave the EU, and then the result of the US election. It is probably fair to say that neither was expected, and while the significance of Brexit diminishes in a global context, the same cannot be said of Donald Trump's victory. It will be very interesting to see how the global real estate market evolves over the coming months. While there will undoubtedly be risks, there will also be opportunities. Investors and their professional advisers will need to develop an appropriate strategy to ensure that risks are assessed and opportunities are taken. By and large, markets do not like uncertainty and some of the positive outlook reflected in last year's edition has undoubtedly diminished.

The continued success of the *Review* is a true testament to its validity in the global real estate market. The sixth edition covers 37 jurisdictions, and we are delighted to welcome new contributions from around the world. Each contributor is a distinguished practitioner in his or her own jurisdiction and has provided invaluable insight into the issues pertinent to that jurisdiction in a global context.

Once again, I wish to express my deep and sincere gratitude to all my distinguished colleagues who have contributed to this edition of the *Review*. I would also like to thank Gideon Robertson and his publishing team for coordinating the contributions and compiling the sixth edition.

John Nevin
Slaughter and May
London
February 2017

Chapter 20

JERSEY

Christopher Philpott and Will Whitehead¹

I INTRODUCTION TO THE LEGAL FRAMEWORK

Jersey is the largest of the Channel Islands. It is a self-governing British Crown dependency with its own financial and legal systems and its own courts of law. Jersey property law is derived from a mixture of local legislation and customary (common) law, which has its roots in the ancient customary law of Normandy.

i Ownership of real estate

Ownership of real estate in Jersey (immoveable property) can broadly be separated into the following rights of tenure:

- a* ownership *à fin d'heritage* (freehold): this is the most comprehensive and preferred form of ownership. While not directly equivalent, this is often compared to the English law concept of fee simple absolute. Ownership *à fin d'heritage*, as the term suggests, gives rights in perpetuity;
- b* leasehold: there are two types of lease in Jersey. Shorter-term tenancies with a term of nine years or less are documented by means of private agreement between the parties and are known as paper leases. There are no registration formalities. Leases with a term of more than nine years are referred to as contract leases and must be registered before the Royal Court of Jersey to be legally valid and binding;
- c* flying freehold: flying freehold properties are established in accordance with the Loi (1991) sur la copropriété des immeubles bâtis.² This type of ownership is typically

1 Christopher Philpott is a partner and Will Whitehead is a senior associate at Carey Olsen.

2 Jersey statutes, particularly those relating to immoveable property, were traditionally drafted in the French language (being the original official language of the Royal Court and the States of Jersey). Most modern legislation is now drafted in English, save where original French legislation is being amended, or occasionally where legislation relates to the Loi (1880) sur la propriété foncière, which provides the statutory foundation of Jersey property law.

used for apartment blocks and mixed-use properties. An owner of a flying freehold lot (i.e., a specific part of a building) has exclusive ownership of the lot and a shared interest in the common parts. The extent of the lot and the rights and obligations of the various owners are specifically defined within a co-ownership declaration that must be registered before the Royal Court of Jersey to be legally valid and binding; and

- d* share transfer: share transfer ownership structures are used as a method of dividing ownership of a property (usually apartment blocks) into separate units. The freehold of the property is acquired or owned by a Jersey company, and individual owners hold shares within that company rather than any direct interest in the underlying freehold. The company's articles of association confer on the holder of certain shares the exclusive right to use and occupy a specified unit (or units). Rights relating to common areas and other shared or communal services are defined within the company's articles of association.

ii System of registration

Jersey does not have a system of registered title, and there is no state guarantee of title available. All hereditary contracts relating to land in the island must be passed before the Royal Court of Jersey, and thereafter such contracts are registered in the Jersey Public Registry and are available for public inspection.

To confirm good title to a property, it is the responsibility of the purchaser's lawyer to undertake research within the Jersey Public Registry to track the route of title and to examine the registered contracts for restrictions and benefits (servitudes) affecting the land in question.

Until November 2006, all hereditary contracts (other than contract leases) were written and registered in the French language, and consequently researching title to Jersey real estate requires specialist knowledge. While hereditary contracts are now written and registered in English, practitioners are required to understand and interpret original French clauses as created in earlier contracts in order to establish good and marketable title to a property.

As all hereditary contracts must be passed before the Royal Court of Jersey, there is no requirement for them to be signed or executed by the parties. Each party (either personally or by attorney) must appear before the Royal Court to register the hereditary contract. The Royal Court of Jersey sits to register property contracts on Friday afternoons.

Share transfer properties (see above) are transacted differently, with the parties entering into a share purchase agreement for the acquisition of the shares. Such agreements are private, and do not require registration in order to be perfected. Such transactions can be exchanged and completed on any day of the week by agreement between the parties (and not only on Friday, as with transactions involving freehold or flying freehold properties).

iii Choice of law

Jersey law will apply to most transactions involving Jersey real estate. Contracts may include express provisions relating to the choice of governing law (which in general the Jersey courts will uphold), but formalities for concluding transactions, including registration of contracts in the Jersey Public Registry and the taking of security over real estate, will be governed by Jersey law and practice.

II OVERVIEW OF REAL ESTATE ACTIVITY

The commercial real estate market in Jersey has seen continued growth during 2016. A number of high-value investment acquisitions were completed and several key development projects entered the construction phase following successful take-up of the available space.

The local residential market also continued to strengthen, particularly through Q1 to Q3 of 2016. Prices have stabilised and are increasing in the majority of sectors, while the availability of residential lending continued to improve.

A number of high-profile commercial construction projects are nearing completion, which will increase the availability of good-quality office accommodation. The scale and complexity of the new projects is in marked contrast to the conservative approach adopted in recent years, as the economy recovers from the global financial crisis.

The local government continues to implement policies designed to foster and sustain activity in the real estate market. Upcoming changes include relaxation of development controls by revision of permitted development rights, and the reduction of stamp duty for low-value residential lending transactions. State-funded development is also on the increase, with both residential and commercial development sites being progressed.

The lending sector continued to show good levels of activity, with several large-scale portfolios being refinanced during the year. Development funding remains conservative, with lenders still seeking a greater degree of control and broader asset coverage than in previous years.

III FOREIGN INVESTMENT

Land is a scarce resource in Jersey. Due to the high levels of demand, the real estate market (particularly the residential sector) is regulated by the States of Jersey. Certain transactions involving the sale, acquisition or transfer of Jersey real estate (including the registration or assignment of contract leases) may require prior notification to, or the consent of, the States of Jersey Housing Minister.

The residential real estate market in Jersey is highly regulated to preserve the housing stock for locally qualified residents. In order to acquire the freehold of a residential property, a purchaser must meet the requirements under the Control of Housing and Work (Jersey) Law 2012. Non-resident investors who do not qualify under this Law may nevertheless purchase share transfer properties (see above), but will not ordinarily be able to occupy without the necessary consents.

The commercial real estate market in Jersey is more accessible, with foreign investors being able to freely acquire commercial assets, although certain transactions (e.g., freehold acquisitions by corporate entities and the leasehold acquisition of mixed-use properties with residential units) may still require the prior consent of the States of Jersey Housing Minister. The implementation of the Control of Housing and Work (Jersey) Law 2012 in July 2013 has simplified the process of acquiring commercial real estate by significantly reducing the number of commercial real estate transactions that require ministerial consent.

IV STRUCTURING THE INVESTMENT

The structure of each transaction involving Jersey real estate will ordinarily be determined by the tax and accounting requirements of the investor, and it is advisable to obtain specific

advice on the tax implications both in Jersey and in the investor's home jurisdiction. Internal corporate or investment restrictions may also dictate how an institutional investor is permitted to acquire an interest in Jersey commercial property.

i Corporate entity

Foreign investors can acquire the freehold of Jersey commercial property directly into their existing structures; however, it is usual for non-resident investors to establish a Jersey company to be used as a special purpose vehicle to acquire and hold the asset. Where the freehold is already held by an existing company, investors may wish to acquire the asset indirectly (by acquiring the issued shares), which in some circumstances can minimise exposure to stamp duty and goods and services (GST).

Under the current 'zero/ten' income tax regime, a company resident in Jersey will, subject to certain specific exceptions, be liable to income tax at a rate of zero per cent. The principle exception is income earned from Jersey real estate, which is liable to income tax at the (current) standard rate of 20 per cent. A non-resident landlord scheme provides for the withholding of tax from rental income (by either the tenant or the managing agent) unless the non-resident investor can obtain a certificate of good standing from the Comptroller of Taxes in Jersey enabling the rent to be paid without deduction (but subject to settlement of any tax due).

ii Partnership structures

Other investment vehicles, such as limited partnerships, are not often used to acquire Jersey real estate.

Jersey 'classic' limited partnerships are broadly equivalent to limited partnerships in England and Wales. They have no legal personality, and must have both at least one general partner (who is responsible for the management of the limited partnership and who has unlimited liability for the debts of the limited partnership) and one limited partner (whose liability is limited to the amount they have agreed to contribute to the limited partnership but who may not take part in the management of the limited partnership without losing such limited liability). Jersey separate limited partnerships are similar, but are more akin to Scottish limited partnerships in that they have legal personality. Incorporated partnerships (which are bodies corporate) have also recently been introduced.

Jersey limited partnerships are transparent for the purposes of Jersey income tax. Accordingly, non-Jersey resident limited partners of Jersey limited partnerships are assessed for Jersey income tax in their own names. Their liability to Jersey income tax is limited to Jersey-source income. The receipt of any monies in respect of non-Jersey situated assets (such as non-Jersey situated real property) does not constitute Jersey-source income for these purposes.

iii Trust of Jersey real estate

The law of trusts in Jersey is largely based upon the law of England and Wales, but with several important differences. In particular, it is not possible to have a trust of immoveable property in Jersey. The Trusts (Jersey) Law 1984 renders invalid any trust that purports to apply directly to immoveable property situated in Jersey. This does not, however, prevent a Jersey law-governed trust from acquiring and holding shares in a property holding company.

V REAL ESTATE OWNERSHIP

i Planning

The statutory framework for planning in Jersey is embodied within the Planning and Building (Jersey) Law 2002, and the orders and regulations made pursuant to that Law. The island's planning regime is plan-led, and the principal policy document is the Island Plan 2011. The Island Plan designates zoning parameters and outlines policy considerations for specific planning applications.

Any construction or redevelopment project undertaken within the island must be carried out in accordance with the Planning Law, and will ordinarily require planning permission and building by-laws consent. Consent for change of use may also be required. There are certain exempt development provisions, but these primarily relate to residential property.

ii Environment

The customary law of *voisinage* (neighbourhood) regulates the relationship between neighbours and offers some protection to property owners from damage caused by a neighbouring owner. This area of law is relatively undeveloped, but there have been some recent cases heard before the Jersey courts.

The customary law is supplemented by a statutory regime, which primarily relates to the prevention and regulation of environmental contamination. In general, those who cause or knowingly permit land to become contaminated will be responsible in the first instance. Developers who purchase sites that have a history of contamination may be required, as part of the planning process, to remediate the site to such a standard as may be required by the relevant authorities.

The States of Jersey Eco-Active initiative aims to assist organisations to ensure that they are meeting environmental obligations. The initiative is an environmental accreditation scheme that is tailored to local environmental laws and sensitivities. The scheme is, however, closely aligned with environmental business schemes in the United Kingdom.

iii Tax

GST

Depending on the nature of the property and the GST status of the parties to the transaction, GST may be payable. A supply of commercial real estate is a taxable supply, and will be subject to GST at the standard rate. The current standard rate of GST in Jersey is 5 per cent. Where commercial real estate is purchased subject to commercial leases, and the property is being acquired as an investment, the acquisition may (subject to certain conditions being met) be treated as a transfer of a going concern that does not attract GST.

Residential real estate is generally zero rated for GST purposes. There are exceptions to this treatment where the property is registered as either a guesthouse or lodging house under relevant Jersey legislation. It is recommended that advice be sought at an early stage of any proposed acquisition to clarify the permitted use of the property and the GST implications of the relevant transaction.

Stamp duty and land transactions tax

Stamp duty is payable on all acquisitions and transfers of Jersey real estate, and is assessed on an *ad valorem* basis unless the transaction in question benefits from specific relief. The

amount of stamp duty payable is calculated by reference to the higher of the purchase price, or the gross value of the property where the property is gifted or transferred for non-monetary consideration.

The current stamp duty rates in Jersey for commercial real estate are as follows:

<i>Table 1</i>	
<i>Consideration or value of the property</i>	<i>Stamp duty (as at 1 January 2017)</i>
£50,000 or less	0.5 per cent per £100 or part thereof (subject to a minimum of £10)
£50,000 to £300,000	£250 in respect of the first £50,000 plus £1.50 per £100 or part thereof in excess of £50,000
£300,000 to £500,000	£4,000 in respect of the first £300,000 plus £2 per £100 or part thereof in excess of £300,000
£500,000 to £700,000	£8,000 in respect of the first £500,000 plus £2.50 per £100 or part thereof in excess of £500,000
£700,000 to £1 million	£13,000 in respect of the first £700,000 plus £3 per £100 or part thereof in excess of £700,000
£1 million to £1.5 million	£22,000 in respect of the first £1 million plus £3.50 per £100 or part thereof in excess of £1 million
£1.5 million to £2 million	£39,500 in respect of the first £1,500,000 plus £4 per £100 or part thereof in excess of £1.5 million
In excess of £2 million	£59,500 in respect of the first £2 million plus £5 per £100 or part thereof in excess of £2 million

Residential real estate is (from 1 January 2017) subject to higher rates of stamp duty on high-value properties as follows:

<i>Table 2</i>	
<i>Consideration or value of the residential property</i>	<i>Stamp duty (as at 1 January 2017)</i>
£1 million to £1.5 million	£22,000 in respect of the first £1 million plus £4 per £100 or part thereof in excess of £1 million
£1.5 million to £2 million	£42,000 in respect of the first £1.5 million plus £5 per £100 or part thereof in excess of £1.5 million
£2 million to £3 million	£67,000 in respect of the first £2 million plus £6 per £100 or part thereof in excess of £2 million
£3 million to £6 million	£127,000 in respect of the first £3 million plus £8 per £100 or part thereof in excess of £3 million
Above £6 million	£367,000 in respect of the first £6 million plus £9 per £100 or part thereof in excess of £6 million

While initially the proposal to increase stamp duty rates for higher value property was to extend to commercial as well as residential property, considerable lobbying by those involved in the commercial property sector resulted in the existing stamp duty tariffs remaining for commercial property in 2017.

Unless otherwise agreed, stamp duty is payable by the purchaser or transferee of the property, and must be paid in full prior to the registration of the relevant contract before the Royal Court of Jersey.

There are a number of concessions that may apply, but these will rarely be available for commercial real estate. There is no intra-group relief from stamp duty in Jersey, although there are provisions enabling charities to benefit from reduced stamp duty rates.

Stamp duty is not payable on the acquisition or transfer of shares in a company that owns commercial real estate. However, the acquisition or transfer of a share transfer property (see above) may be subject to the payment of land transactions tax (LTT), which is broadly the same as the amount of stamp duty that would be payable if it were a freehold purchase.

iv Finance and security

There are several ways in which real estate transactions may be financed in Jersey. The most common means of financing is direct financial assistance from a lender to enable an investor to acquire a specific property. The nature of the security package required by a lender will depend on the nature of property, the structure of the transaction and the proposed debt-to-equity split. The primary security required by most lenders is a judicial hypothec (a charge) secured over the Jersey real estate in question.

To secure a judicial hypothec over Jersey real estate, a borrower must sign a security document known as a billet that acknowledges the borrower's indebtedness to the lender. This billet is then registered before the Royal Court of Jersey by the lender's lawyers. This registration creates a hypothec over the property. Hypothecs can be drafted so as to be specific (i.e., secured over one property) or general (i.e., attaching to all Jersey real estate owned by the borrower at the date of registration).

In share transfer transactions, as the purchaser acquires shares in a Jersey company, share security will be required by a lender. Share security is created by a Jersey law-governed security agreement. Following the enactment in January 2014 of the Security Interests (Jersey) Law 2012, lenders are now able to register a statement of their secured interest over shares in a Jersey company on the public register to be administered by the Jersey Financial Services Commission. This new process of recording security has been welcomed by the finance industry.

In financing transactions involving commercial property, it is not unusual to see a combination of both the above forms of security. In addition, some lenders may look to take security over development agreements, building contracts or rent receivables.

VI LEASES OF BUSINESS PREMISES

The parties to a commercial lease are broadly free to agree such terms as they wish, free from statutory intervention. Recent challenging market conditions have resulted in landlords offering significant incentives to tenants, such as rent-free periods and break rights. In transactions involving refurbished or newly constructed premises, the parties often enter into agreements to lease that commit the parties to completing the lease on the satisfaction of specific conditions. Usual provisions included within leases of business premises are as follows.

i Term

The term of commercial leases can vary greatly, depending on the parties' requirements. Until relatively recently, it was common for leases of office and retail premises to be granted for terms in excess of 21 years. In recent years, tenants have been able to dictate the length of the term, which has resulted in an increase in shorter-term, more flexible commercial lettings.

One determining factor is stamp duty: contract leases (those with a term of nine years or more) are required to be registered in the Public Registry and attract a charge to stamp duty. Shorter-term paper leases do not require to be registered, and do not attract a charge to stamp duty.

Contractual break options may also be included (usually at the option of the tenant), although options to extend the term are rarely seen.

ii Rent and rent increases

While there is no industry norm, three or five yearly rent reviews are most common. Rent reviews are ordinarily stated to be on an upwards-only basis, and may be determined by reference to local market rent, cost of living increases (by reference to the Jersey Retail Prices Index), turnover or a mixture of all of these.

iii GST

The grant of a lease for commercial premises is considered to be a taxable supply for the purposes of GST (depending on the GST status of the landlord). Leases entered into (or varied) since the implementation of GST in August 2007 will ordinarily contain provisions allowing the landlord to recover GST from the tenant. The GST status of the tenant may also have a bearing on the requirement to recover GST.

iv Tenant's alienation and change of control

Provisions restricting the tenant's ability to deal with the premises (and the lease) will often be included, subject to landlord's consent. Landlord's consent may be subject to specific conditions, but is ordinarily stipulated not to be unreasonably withheld, delayed or conditioned.

Change of control restrictions are not a common feature of commercial leases in Jersey, although landlords are increasingly seeking to try and incorporate clauses that require notification of such changes.

v Tenant liability and security for payment of rent and performance of covenants

There is no statutory obligation on a tenant to continue to be liable for its obligations under a lease following assignment, whether under an authorised guarantee agreement or otherwise. The position under Jersey customary (common) law is unclear. The usual practice is to include an express release of the tenant (and its guarantor) within any assignment documentation.

vi Repair and insurance

A lease for a whole building will usually see the tenant responsible for the maintenance and repair of all internal and external parts. Multi-let buildings and shorter-term leases generally require the tenant to maintain and repair the internal parts only of their demise, with the landlord being responsible for common parts and structure of the building – and recovering its costs through a service charge. The tenant's contribution to the service charge is ordinarily calculated by reference to the net internal area of the demise as a proportion of the net internal area of the building.

It is usual for the landlord to be responsible for maintaining buildings insurance, on terms agreed between the parties. A proportion of the insurance costs is generally recovered from the tenant.

vii Collateral warranties

For properties that have been recently constructed or refurbished, collateral warranties from the professional and design teams of the developer are ordinarily available to purchasers and their funders. There are usually restrictions on the number of times such collateral warranties can be assigned. Tenants assuming repairing obligations for the structure of a building (or a newly completed fit-out) will often request the benefit of collateral warranties. Unless specifically agreed, there is no obligation on the landlord to deliver such warranties to a tenant.

viii Termination

Leases terminate automatically at the end of the contractual term (or earlier, if agreed between the parties). It is also usual for the agreements to include specific events that give rise to a right to terminate (such as insolvency of the tenant, non-payment of rent or other fundamental breach by the tenant of its obligations). To formally cancel a lease, however, it may be necessary to obtain an order from the Royal Court of Jersey.

ix Security of tenure

The Landlord and Tenant Act 1954 does not extend to, or apply in, Jersey. There is no equivalent legislation providing a statutory right of security of tenure. A tenant of commercial premises has no right to remain in occupation beyond the expiry of the term. In the event that a tenant remains in occupation but continues to pay rent, there may be an argument of tacite reconduction – being the presumption that the parties have entered into a new lease on the terms of the expired lease.

VII DEVELOPMENTS IN PRACTICE

i Control of Housing and Work Guidance

The States of Jersey issued a formal policy guidance document on the application of the Control of Housing and Work (Jersey) Law 2012, with particular reference to the basis on which the Population Office assesses and reviews employment and residential statuses of individuals resident in the Island. The policy guidance was submitted to the States on 1 December 2016.

While the legal framework established by the Control of Housing and Work Law has been in place since July 2013, the policy guidance is a welcome supplement to practitioners as it will reduce uncertainty and should foster consistency and continuity of decision making. It replaces the previous guidance (which specifically related to the assessment of the effect that temporary absence from the Island had on residential status).

ii Stamp duty and LTT

Stamp duty rates pursuant to the Stamp Duties & Fees (Jersey) Law 1998 and the Taxation (Land Transactions) (Jersey) Law 2009 are to be increased with effect from 1 January 2017. The particular increases affected high-value residential properties (see Table 2, Section V.iii, *supra*).

Stamp duty relief has been continued for lower-value residential financing. From 1 January 2016, if secured lending is being obtained in connection with the purchase of residential property of up to £450,000 in value, stamp duty and LTT will be calculated at the

rate of £80 plus nil on the first £350,000, and 25p for each £100 or part thereof in excess of £350,000 (subject to a minimum of £25). This is a significant discount to the standard rate of 0.5 per cent of the amount of debt to be secured.

A further reform regarding stamp duty and LTT is likely to follow in the near future. There is currently a proposal to increase the stamp duty payable on commercial properties to bring such transactions closer in line with high-value residential transactions. While the industry is making strong representations against such a move, it remains to be seen if the market response will be accommodated within the budget proposals for 2018.

iii Clarity provided in relation to physical encroachments

The landmark local ruling of *Fogarty v. St Martin's Cottage Limited* [2015] JRC 068 was subject to appeal in 2016, and the principles reaffirmed. This has brought clarity to a previously opaque area of local land law. The case focused on the remedy available to a property owner where a neighbour has established a structure encroaching onto a neighbouring property without the required hereditary rights. The Court of Appeal reaffirmed the Royal Court's ruling that the overriding principle is to do justice, and that doing so would involve exercising discretion as to whether the appropriate remedy would be to remove the encroachment or make an order for payment of damages. While the preference should be for the former, the Court of Appeal has reiterated that in some cases the award of damages would be the more appropriate and proportionate approach.

This case represented a departure from the established position, which previously espoused that demolition or removal of the encroachment was the only option. While the facts would need to be considered in their totality and context, the prospect of an alternative remedy to removal is seen as a positive development.

iv General Development Order Amendments

The Planning and Building (General Development) Order 2011 has been subject to two substantial revisions during 2016. The first took effect from the beginning of the year, and the more recent revision comes into force on 30 December 2016.

The General Development Order sets out permitted development rights, and therefore represents an important part of the Islands planning regime. The two revisions are intended to extend the scope of the General Development Order, thereby increasing permitted development rights. This is seen as a positive development, and one which reduces bureaucracy surrounding minor domestic and commercial development.

VIII OUTLOOK AND CONCLUSIONS

The local market continued to strengthen in 2016, and activity levels matched those experienced in 2015. It is too early to tell what bearing external factors (not least of all the outcome of the UK referendum to leave the EU) will have on the Jersey real estate market, but the foundations are strong, and demand is underpinned by a robust financial services sector.

Key development projects within the St Helier Waterfront and Esplanade quarters continue to provide a renewed supply of grade A office and retail space, to complement a generous residential offering. It is envisaged that Jersey's reputation as a stable and well-regulated financial centre will strengthen demand in the commercial sector, particularly in light of uncertainty in the UK and European Union.

With continued record-low interest rates, and government-driven incentives, the residential real estate market in Jersey is likely to continue to strengthen and to consolidate its recent gains. The commercial market is still driven by consistent demand, which is being met by capital investment in both new developments and refurbishment projects to deliver high quality premises. Local and international investors continue to demonstrate a strong appetite for office and retail premises in Jersey, and it is anticipated that this will continue throughout 2017.

Appendix 1

ABOUT THE AUTHORS

CHRISTOPHER PHILPOTT

Carey Olsen

Christopher Philpott is the head of the Carey Olsen property law group in Jersey and specialises in commercial property, both contentious and non-contentious. He joined Carey Olsen from the office of HM Attorney General for Jersey, where he was a legal adviser (1996–2001) specialising in property transactions and related disputes involving the States of Jersey.

Mr Philpott leads on all commercial property transactions undertaken by Carey Olsen. He acts for global and local institutions on high-profile acquisitions, sales and lettings of commercial property in Jersey.

Mr Philpott became an advocate of the Royal Court of Jersey in 2001 and a solicitor of the Supreme Court of England and Wales in 2002. He became a partner at Carey Olsen in 2007, and head of the property law group in 2008.

WILL WHITEHEAD

Carey Olsen

Will Whitehead specialises in commercial property transactions and regulatory matters. Particular areas of practice include advising on commercial real estate acquisitions and disposals (both freehold and leasehold) and construction and development projects. He also advises on local property financing transactions (both commercial and residential).

Mr Whitehead acts for a number of international investors, local businesses and financial institutions, on a broad range of commercial property transactions. He is regularly instructed by telecommunications providers to advise on site acquisitions, and provides local planning and regulatory advice on development and construction projects.

Mr Whitehead joined Carey Olsen in 2005 and was admitted as a lawyer of the Supreme Court of New South Wales, Australia in September 2006.

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