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Judicial auctions

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Greece

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1. Publication and price setting for the sale of seized assets

Seizure occurs when the bailiff removes movable property (Article 954 Code of Civil Procedure) or seizes immovable property in the ownership of the debtor or a real right (right in 'rem') of the debtor against immovable property (Article 992 Code of Civil Procedure) and a report is drawn up in the presence of an adult witness. The seized property is valued by the bailiff or by an expert hired by the bailiff, at his or her discretion, for that purpose. In the case of immovable property, an independent expert must determine its market value.

The seizure report must contain:

1. a precise description of the movable property seized so that no doubts arise concerning its identity;
2. reference to the assessment of the seized property by the bailiff or the expert;
3. a starting bid price, which for immovable property must be equal to the market value of the seized property;
4. reference to the enforceable order on which enforcement is based, the order served on the debtor and the amount for which property has been seized;
5. reference to the auction date, which must be seven (7) months from the date of completion of the seizure but no later than eight (8) months from that date, the place of the auction and the name of the auctioneer.

An extract from the seizure report, including the full names of the party seeking enforcement and the party against whom enforcement is sought, a short description of the seized assets, the starting bid price, the name and exact address of the auctioneer, as well as the place, date and time of the auction, must be published within fifteen days of the seizure on the auction publication website of the Bulletin for Judicial Publications of the Lawyers' Insurance Sector of the National Self-Employed Persons' Fund.

The auction may not take place unless the above formalities have been observed, otherwise it will be invalid.

2. Third parties entitled to conduct a sale

Seized movable property is auctioned publicly on an electronic platform in the presence of a notary of the district of the place where the seizure took place, appointed for the auction (Article 959 Code of Civil Procedure). Seized immovable property is also auctioned on an electronic platform in the presence of a notary of the district in which the immovable property is located, appointed for the auction (Article 998 Code of Civil Procedure).

The auction takes place by submitting electronic bids, once bidders have provided a bid security and have been certified in the electronic systems in accordance with Article 959 of the Code of Civil Procedure. The auctions are conducted on working days and specifically on Wednesdays, Thursdays and Fridays, at the district civil court of the district where the seizure has taken place.

3. Types of auctions to which the rules may not be applicable in full

Seizure of special assets (Articles 1022 to 1033 of the Code of Civil Procedure):

Seizure is also possible against property rights of the party against whom enforcement is sought that may not be seized under the procedure laid down in Articles 953(1) and (2), 982 and 992 of the Code of Civil Procedure, in particular intellectual property rights, patent rights, film royalties and claims against third parties which are dependent on 'counter-performance', provided that the provisions of substantive law permit the transfer of those rights (Article 1022 of the Code of Civil Procedure).

If the sale by auction of the seized right has been ordered, the district civil court will appoint the auctioneer (Article 1026 of the Code of Civil Procedure) and the rules governing auctions of movable property will apply.

4. Information concerning national registers of assets

There are no national registers of assets.

5. Information about databases which enable creditors to identify debtors' tangible assets or claims.

There are no databases that can be used to identify debtors' tangible assets or claims. There is only a central system kept by the Independent Authority for Public Revenue (*Anexártiti Archí Dimosíon Esódon - AADE*). This system can only be accessed by certain authorities (Public Prosecution Service, Tax Office, Anti-Money Laundering Authority, etc.) and it shows bank accounts held with Greek banks.

6. Information on online judicial auctions

Since the start of 2018 all auctions are carried out electronically on the eauction.gr platform.

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