

L.N. 320 of 2007

**IMMOVABLE PROPERTY
(ACQUISITION BY NON-RESIDENTS) ACT
(CAP. 246)**

**Immovable Property
(Designation of Special Areas) (Amendment) Regulations, 2007**

IN exercise of the powers conferred by article 8 of the Immovable Property (Acquisition by Non-Residents) Act, hereinafter referred to as “the Act”, the Prime Minister and Minister of Finance has made the following regulations:-

1. The title of these regulations is the Immovable Property (Designation of Special Areas) (Amendment) Regulations, 2007 and they shall be read and construed as one with the Immovable Property (Designation of Special Areas) Regulations, 2006, hereinafter referred to as “the principal regulations.”.

Title.
L.N. 227 of 2006.

2. Regulations 4 and 5 of the principal regulations shall be renumbered as regulations 6 and 7 thereof.

Renumbering of regulations 4 and 5 of the principal regulations.

3. Immediately after regulation 3 of the principal regulations there shall be added the following new regulation:-

Adds new regulation 4 to the principal regulations.

“Criteria and guidelines for the extension of Special Designated Areas.

4. (1) The Minister may also issue an Order designating an area as a Special Designated Area in terms of article 2 of the Act if an application is made in regard to a site, of a superficial area below 10,000 square metres, which is an extension of and adjacent to an existing development that has already been granted Special Designated Area status in virtue of the provisions of regulation 2 of these regulations, or by an Order issued prior to the coming into force of the said regulation, or in virtue of this regulation.

(2) Prior to issuing such an Order, the Minister shall ensure that satisfactory evidence is submitted to show that the applicant is the same person who was granted the original Special Designated Area status, or an assignee or successor in title of such person; and that the applicant has abided by all the conditions contained in the original Order granting Special Designated Area status as well as with all the conditions contained in these regulations, where applicable.”.

Adds new regulation 5 to the principal regulations.

4. Immediately after new regulation 4 of the principal regulations, there shall be added the following new regulation:-

“Fee payable. **5.** Upon approval of the application by the Minister, but prior to the designation of the area as a Special Designated Area, the applicant shall pay a one-time fee of one thousand lira (Lm1,000) increased by one lira (Lm1) per square metre of superficial area for any area in excess of one thousand square metres (1,000m²):

Provided that for the purposes of this regulation two or more areas which are not adjacent to each other shall be considered as separate areas to be covered by separate applications.”.