



European
Property Guide

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	ACQUISITION COSTS			TENANT'S COSTS	LEASES		RENT			LANDLORD & TENANT						
	TRANSFER TAX	AGENT'S FEES	LEGAL FEES	AGENT'S FEES *	LEASE LENGTH	RIGHT TO RENEW	PAID IN ADVANCE	GUARANTEE (Months)	VAT	RENT PERIOD	BASIS	INDEXATION PERIOD	BASIS	REPAIRS & MAINTENANCE LANDLORD	TENANT	INSURANCE TENANT PAYS
AUSTRIA	3.5%	3%	1%	17%-25%	Indef/3-10 years	Varies	Monthly	3 -6	20%	Varies	Varies	Annual	Cost of Living	Structural	Maintenance	Yes
BELGIUM	12.5% or 21%	3%**	0.5%	15%**	3/6/9 years	No	Quarterly	6	N/A	3/9 years ^{††}	Market	Annual	Cost of Living	Structural	Maintenance	Yes
CZECH REPUBLIC	5%	1%-3%	By Agreement	10%-15%	3-5 years	No	Quarterly	3	22%	N/A	N/A	Annual	Eurostat Index	Structural	Maintenance	Yes
DENMARK	0.6%	1%-3%	0.5%	15%**	5-10 years	Yes	Mthly/Qtrly	6	25%	4 years	Market	Annual	Cost of Living	Structural	Maintenance	No
FRANCE	4.89%	1%-4%	0.9-1.5%	15%-30%	3/6/9 years	Yes	Quarterly	3	19.6%	Expiry	Market	Annual	Construction Cost	Structural	Maintenance	Yes
GERMANY	3.5%	1%-6%	0.2-1.5%	17%-30%	5-10 years	No	Monthly	3	16%	N/A	N/A	On trigger	Cost of Living	Structural	Maintenance	Varies
GREECE	11%	2%-4%	1.9%	8%-18%	12 years	Yes	Monthly	2-3	N/A	N/A	N/A	Annual	Cost of Living	Structural	Maintenance	Varies
HUNGARY	2%-10%	1%-3%	By Agreement	8%-17%	3-5 years	No	Mthly/Qtrly	3	25%	N/A	N/A	Annual	Cost of Living	Structural	Maintenance	Yes
IRELAND	9%	1%-2%	1%	10%	Up to 25 years	Yes	Quarterly	Varies	13.5%/21% [▲]	5 yearly	Market	N/A	N/A	Minimal	All Repairs	Yes
ISRAEL	4.5%	1%-2%	1.5-2%	8.5%	5-10 years	No	Quarterly	3-6	17%	N/A	N/A	Quarterly	Cost of Living	Structural	Maintenance	Yes
ITALY	10%/20%	2%-5%	0.5%	10%-15%	6 + 6 years	Yes	Mthly/Qtrly	3	20%	N/A	N/A	Annual	75% of Cost of Living	Structural	Maintenance	Yes
NETHERLANDS	6%	1.25%-2%	0.25-0.5%	14%-16%	5-10 years	No	Quarterly	3	19%	5-10 years	Market	Annual	Cost of Living	Structural	Maintenance	No
NORWAY	2.5%	1%-3%	0.5%	10%-15%	5-10 years	No	Quarterly	3-12	24%	N/A	N/A	Annual	Cost of Living	Structural	Maintenance	No
POLAND	2%	1%-4%	By Agreement	8%-15%	3-7 years	No	Monthly	3	22%	N/A	N/A	Annual	Cost of Living	Structural	Maintenance	Yes
PORTUGAL	6.5%	3%-5%**	1-2%	8.5%-15%**	5 years	No	Monthly	1	19%	N/A	N/A	Annual	75% of Cost of Living	Structural	Maintenance	Varies
ROMANIA	1%-3%	3%	By Agreement	12.5%	3 years	No	Monthly	3	19%	N/A	N/A	Annual	Eurostat Index	Structural	Maintenance	Yes
RUSSIA	Nominal	1%-3%	By Agreement	8%-10%	3-5 years	Yes	Quarterly	3	18%	N/A	N/A	N/A	N/A	Structural	Maintenance	Varies
SPAIN	7%	2%-5%	By Agreement	8%-10%	3-10 years	No	Monthly	1	16%	5 years	Market	Annual	Cost of Living	Structural	Maintenance	Varies
SWEDEN	3%	1%-2%**	0.5%	8%-12%**	3-5 years	Yes	Quarterly	6-12	25%	3-5 years	Market	Annual	Cost of Living	Structural	Maintenance	No
SWITZERLAND	1%-3% [†]	2%-4%	By Agreement	10%-15%	5-10 years	Yes	Mthly/Qtrly	3	7.6%	N/A	N/A	Annual	Cost of Living	Structural	Maintenance	No
TURKEY	1%	1%-3%	By Agreement	8%-12%	1-5 years	No	Mthly/Qtrly	3	18%	N/A	N/A	Annual	Cost of Living	Structural	Maintenance	No
UK	4% over £5m	1%	0.5%	7.5%-10%	Up to 25 years	Yes	Quarterly	3-18	17.5%	5 years	Market	N/A	N/A	Minimal	All Repairs	Yes
USA	Varies by State	1%-6%**	By Agreement	4%-6%**	5 years	No	Monthly	1-3	N/A	N/A	N/A	Annual	Cost of Living	Varies	Varies	Yes

KEY * With the exception of the USA, fees are generally shown as a percentage of the first year's rent.
 ▲ 21% on leases up to 10 years; 13.5% of capital value of leases over 10 years.
 †† 3 years offices and industrial, 9 years shops.

** Usually paid by Vendor or Lessor
 † Costs in Switzerland vary significantly by Canton.
 SC Service Charge

This table is intended as an overview, and NAI accepts no liability for any loss or damage arising from its contents. Professional advice should be sought for specific transactions.