

## **BUSINESS LICENCES: Abolishment of the requirement of professional qualification for real estate activities**

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Following the law of 18 July (in force since 30 July), it is no longer required to prove a professional qualification (diplomas or effective and lawful professional practice of 3 years) for the exercise of commercial activities not otherwise regulated as well as of real estate activities (i.e. acting as real estate agent, property manager, management agent of co-ownership and real estate developer).

**PAY ATTENTION**, for the aforementioned real estate professions, the successful completion (obtaining the aptitude test) of a specific accelerated training dispensed by the Luxembourg Chamber of Commerce is always required.

The training covers at least professional ethics and the Luxembourg legislation relating to proxies, sale, registration fees, residential leases, planning, building permits, commo-incommo, sale of buildings to be constructed, guarantees relating to real estate, VAT, co-ownership, commercial practices, remuneration of real estate agents and fight against money laundering.

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Your contact(s)

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**Stéphanie JUAN**

**Partner**

Avocat, Member of the Luxembourg Bar, 2014

PhD in Public Law

[stephanie.juan@molitorlegal.lu](mailto:stephanie.juan@molitorlegal.lu)