

## WORLDWIDE

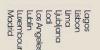
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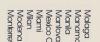






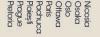






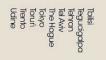












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**Dr. Andrea Sannia**Head of WILL REAL ESTATE Italy

## Preliminary contract of sale and exact indication of the property to be transferred; law and practice in Italy

In the Italian legal system, the promise of sale of a real estate must be contained in a contract in written form, which will later be finalised in a contract of sale, also necessarily drafted in written form.

This preliminary contract may also be a private contract signed by the parties, without the intervention of a notary public.

The essential element for the contract containing the will of the parties to be valid is that the good, the object of the promise of sale, is definite or determinable.

Generally, preliminary contracts of sale describe the property in its consistency and with the cadastral indication.

The cadastre, however, has a descriptive value and is relevant for the tax value of the property. The so-called cadastral annuity is used, with the appropriate revaluation parameters, to identify the price/value on which the taxes to be paid to the Agenzia Entrate will be calculated.

It is, however, possible to indicate the object of the obligation to transfer also de relato, but it's important that the object is unambiguously identifiable from other clauses of the contract.

The only exception is in the case where an action is brought in court to obtain a judgment in lieu of a deed, so-called specific performance of the obligation to contract.

In this case, it is necessary for the real estate to be exactly indicated with cadastral data and boundaries.

It is, in any event, advisable that a private deed containing an obligation to transfer real estate contain the exact cadastral description and indication of the boundaries, so as not to prejudice the possibility, in the event of default by one of the parties, of bringing an action before the court to obtain a transfer judgment in place of the notarial deed.

Avv. Nicoletta Grassi