

Registration of real estate business intermediaries

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Price

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Execution deadline in working days

22

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Recipient

Individual person

Private law legal person

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Receiving restrictions

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Description:

The Ministry of Economics shall, within a period of one month, evaluate the submitted submission, the information referred to therein, as well as the attached documents and take a decision to register the person in the register of real estate counterparties, suspend the registration of the person, determining a reasonable time period for the elimination of the deficiencies or refusing the registration of the person, if it does not comply with the requirements of the Law.

Description:

A natural person wishing to provide or provide mediation services, as well as legal persons or partnerships wishing to provide or provide brokering services.

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Only a person who is included in the register of real estate brokers may provide services for the intermediation of real estate transactions (the rule takes effect from 01.07.2021.). The register shall be maintained and updated by the Ministry of Economics and shall be publicly available on the website of the Ministry of Economics.

[Process description](#)

[Related documents](#)

[Payments](#)

Process description

Service Request

In order to register in the register of real estate business intermediaries, a person shall submit an application to the Ministry of Economics. An application may be submitted electronically via the State Administration Services Portal www.latvija.lv or electronically to the electronic e-mail address pasts@em.gov.lv, if it has been signed with a secure electronic signature and conforms to the requirements specified in regulatory enactments.

The submission shall indicate the following information: the given name, surname and personal identity number of the natural person or the name and registration number of the legal person; the date when the provision of brokerage services is intended to begin; certify that an internal control system has been established, in conformity with the regulatory enactments in the field of the prevention of money laundering and terrorism and proliferation financing; certify that a

registration system has been performed; registration fee in the amount of EUR 40 for inclusion in the register of real estate business intermediaries; certify that the professional activity civil liability insurance policy attached to the Annex of the submission conforms to the requirements specified in Cabinet Regulation No. 602 of 29 September 2020, Regulations regarding insurance for professional activity of a real estate intermediary; certify that the requirements specified in the application are attached to the application; copies of documents are correct and the information is complete and true.

The following documents shall be appended:

- a copy of the professional liability insurance policy;
- a statement by the competent authority regarding the absence of criminal records, if the intermediary for real estate transactions is a citizen of another European Union or a merchant registered in another Member State of the European Union, as well as documents attesting that the merchant has no appropriate means of coercive action in the liquidation of the- or a limitation of rights preventing the provision of brokerage services (if the real estate intermediary is another European intermediary a citizen of the State of the European Union or a merchant registered in another Member State of the European Union).

Before submitting an application, the person shall make an initial registration fee of EUR 40,00 for the State budget account No. LV81TREL1060121239900.

Receipt of a Service

The Ministry of Economics shall review the application in accordance with administrative procedures and take a decision: to register the person if he or she complies with the requirements of this Law; to suspend the registration of the person, specifying a reasonable time period for the elimination of the deficiencies, if the application does not specify all the necessary information or the submission does not contain all the necessary documents; to refuse the registration of the person if it does not comply with the requirements of this Law. The Ministry of Economics shall inform the person regarding the decision taken (by sending a decision in the form of an electronic document in conformity with the regulatory enactments regarding the circulation of electronic documents).

If the decision intends to register a person in the register of real estate business intermediaries, the Ministry of Economics shall include it in the register, which has been published on the home page of the Ministry of Economics.

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<https://www.em.gov.lv/en/services/registration-real-estate-business-intermediaries>