

Usufruct (vruchtgebruik / usufruit)



Temporary right of use and enjoyment of another person's property and its proceeds under the obligation to return such property at the termination date

Previous regime New regime* All types of movable and immovable, tangible or intangible All types of movable goods or a set of goods + specific and immovable goods regime for financial instruments, On? debts and intellectual rights Maximum: Maximum: life span of a natural person life span of a natural person — 30 years for a legal entity 99 years for a legal entity Term Bare owner bears major Bare owner bears major repairs repairs, i.e. limitative list (open definition) but may request (art. 606 C.C.) + evolving pro rata contribution of usufructuary (with obligation to consult) case law Possibility to deviate in the agreement **Maintenance and** Usufructuary bears Usufructuary bears residual repairs residual maintenance maintenace works needed to works (art. 605 C.C.) safeguard the value of the property Additional termination ground: Specific legal grounds for bankruptcy or winding-up of termination (a.o. death the legal entity + compensation of the usufructuary), for constructions built without no compensation for **Termination** contractual obligation, but with the improvements approval of the bare owner Possibility of a longer term (up until 99 years) but advisable to tailor contract for

* Entry into force 1 September 2021, but opt-in possible for future consequences of existing agreements or new agreements regarding existing rights in rem

repairs and/or compensation at termination