



On 1 January 2019 the law of 2 June 2018 establishing the new rules on co-ownership, entered into force. This new law on apartment co-ownership aims to clarify the old rules, to optimize the efficiency of the decision making in the association of co-owners, to make the association of co-owners more flexible and to rebalance the rights and obligations of the co-ownership.

Three important changes to the old regulations will be set out briefly.

1. Certain aspects in the authentic statutes of the co-ownership are transferred to the rules on internal order, which will be compulsory.

This is the case for the following elements:

- The convocation and functioning of the General Meeting;
- The appointment of a property manager;
- The annual period of 15 days in which the General Meeting of the association of co-owners will take place.

Consequently, the intervention of a notary public will not be required anymore to amend these aspects.

2. As of 1 January 2019 the association of co-owners is obliged to set up a reserve fund which amounts to at least 5% of the total of the normal common charges of the previous financial year.

3. The new regulation also changes the necessary majorities:

- Amendments of the statutes of the association of co-owners currently require a majority of 2/3 instead of the previous 3/4;
- Legally imposed construction works, e.g. alterations according to the fire safety regulations,... only require a majority of 50%+1;

- Construction works in order to maintain the property and acts of provisional management require a simple majority of 50%+1 as well.



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