



LEX MUNDI
PUBLICATION

ISSUES RELATING TO FOREIGN INVESTMENT

JAPAN
Nishimura & Asahi

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1) Is national governmental permission required for foreign investors to acquire real estate? If so, please identify.

No, except for mining right set forth below. The government may establish restrictions on acquisition of properties by a foreign national if his/her home country restricts acquisition of property by a Japanese national, though no such restriction has been established.

2) Are there other national restrictions imposed on ownership of real estate by foreign investors? To acquire interests in entities which own real estate? If so, please identify.

A foreign national cannot acquire mining rights. Acquisition of interests in entities is not restricted.

3) Are foreign investors required to invest with a local partner? If not, is investment with a local partner advisable?

No. There is no reason to have a local partner.

4) What national taxes are levied solely on foreign individuals or entities acquiring or transferring real estate or interests in entities which acquire real estate?

There is no such tax.

5) Describe reporting requirements for reporting the acquisition, ownership or disposition of real estate which relate solely to foreign direct or indirect owners of real estate.

In the case of the acquisition of a business related property by a non-resident, an advance notification to the Minister of Finance is required.