

Saudi Arabia: Law of Real Estate Ownership & Investment by Non-Saudis issued by Royal Decree No. M/15

Title	Saudi Arabia: Law of Real Estate Ownership & Investment by Non-Saudis issued by Royal Decree No. M/15
Date of adoption	12 October 2000
Entry into force	10 January 2001
Text versions	<p>– Arabic – English</p> <p>Sources:</p> <p>– Kingdom of Saudi Arabia Bureau of Experts at The Council of Ministers, accessed: 21 May 2013 (Arabic).</p> <p>– Kingdom of Saudi Arabia Bureau of Experts at The Council of Ministers, accessed: 21 May 2013 (English).</p>
Abstract	<p>Art. 1 (a) – “A non-Saudi investor with natural or legal personality, licensed to practice any professional, vocational or economic activity may acquire the real estate necessary for practicing that activity. It shall include the real estate required for his residence and for the residence of his employees, following the approval of the body issuing the license. The said real estate may be rented subject the stipulation stated in Article Five of this Law.”</p> <p>Art. 2 – “Non-Saudi natural persons legally residing in the kingdom shall be allowed to acquire real estate for their private residence, following permission from the Ministry of Interior.”</p> <p>Art. 5 stipulates that a non-Saudi may not own real estate located within the cities of Mecca and Medina other than by way of inheritance.</p>