AI APPLICATION

SellerShield

An AI application that protects property sellers at the preliminary agreement stage.

TYPE	STATUS	WE ARE SEEKING
AI application (RegTech)	Ready for implementation	Strategic partners and investors

THE PROBLEM

Since 1 January 2014, under Law 4093/2012 (Government Gazette A 222/12.11.2012), legal representation in notarial deeds transferring real estate in Greece has been optional for all parties. The rule now sits in Article 74 of the Lawyers' Code (Law 4194/2013). The Greek bar has repeatedly asked for mandatory representation to return.

The framework is moving. A draft new Lawyers' Code, presented to the Cabinet on 30 September 2026, would make legal representation mandatory for property and contractual transactions above a set value. It has not been passed. Even if it is, the preliminary agreement remains the point where the seller commits first.

Public debate focuses on the final deed. Sellers are exposed earlier, at the preliminary agreement. The Greek Civil Code (Article 166 read with Articles 369 and 1033) requires notarial form for every preliminary agreement to sell real estate. In practice some are still signed as private documents. Settled case law treats them as void, and any deposit is recoverable only as unjust enrichment.

The risk takes two forms. A seller who signs an informal agreement feels bound by terms that do not bind them, because they do not know it is void. A seller who signs before a notary is fully bound, without the later checks (tax declarations, encumbrance searches, energy certificate) that offer indirect protection. Either way the seller stands alone at the moment of greatest pressure.

THE SOLUTION

SellerShield is a protection tool for sellers. The seller uploads the draft preliminary agreement before signing. The application checks the form and terms of the contract, flags the points of risk and returns a structured report in Greek with a risk rating.

Where the risk is high, it recommends a lawyer of the seller's choice. The recommendation is not binding. The analysis is proposed to follow guidelines from the Greek Bar and Notary Associations. SellerShield does not replace a lawyer. It makes sure the seller knows what they are signing.

THE INSTITUTIONAL PROPOSAL

On 6 August 2026 TERRE IKE submitted a proposal to the Greek Minister of Justice, copied to the Ministry of Digital Governance and Artificial Intelligence. It asks the Ministry to consider operating SellerShield under its auspices or, alternatively, to support it as a private service. The proposal is under evaluation. No auspices, approval or support has been granted.

STRATEGIC PARTNERSHIP

The project is ready for implementation. The business plan, financial planning and market research are complete. TERRE IKE is seeking strategic partners and investors with legal or technology expertise.

Supporting documents are shared after a non-disclosure agreement (NDA) is signed.

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