

**RECOVER**  
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# RECOVER

**Mutual recognition of freezing and confiscation  
orders between efficiency and the rule of law**

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# AGRASC (French AMO) – practical experience & new legal patterns

Arnaud de Laguiche, Public prosecutor, Head of  
real estate department (AGRASC)

**New legal tools in mater of asset  
management, inspired by other MS  
legislation and consistent with EU REG and  
Directive**

## ■ Inspiration from the Netherlands

**Interlocutory sales** (new law on confiscation : 24.06.24)

⇒ **Previous legislation** : when the asset is not useful for ascertaining the truth and likely to depreciate.

⇒ **New provision** : also possible when assets requires special handling or expertise, and when storage/maintenance costs are disproportionately high. This legal tool will enhance **AMO's ability to manage complex assets.**

## ■ Practical experience in this matter

Upon request of Dutch prosecutor, an asset manager from Landelijke Beslag Autoriteit (NL AMO) contacted AGRASC in order to discuss interlocutory sales of several seized building in South west of France (previously targeted by a NL freezing certificate)

AGRASC liaised with the French judge in charge of the case, support the judge in drafting the interlocutory sale authorization and, working with the notary, supervised the sale.

## ■ Inspiration from Italy and fostered by EU legislation

Social reuse of confiscated building (new law on 04.04.21 and Decree 21.11.21) => use by a charity, a NGO, a foundation, a social housing organization

First case : recognition by French Court (tribunal judiciaire de Paris) of an Italian confiscation order in an antimafia case

## ■ Social reuse

Agrasc in charge of choosing the buildings devoted to social reuse. Agrasc issues a public call for expression of interest (on its new internet platform <https://agrasc.gouv.fr/>)

**New provision : 17.04.2024 law =>** local authorities can also be held responsible for management and use of a confiscated building

**Social reuse is granted through an agreement between AGRASC and NGOs/Public interest foundations,**

**French State doesn't transfer the property of the buildings : it is a lease (for free, or with a reasonable bill) and in any case, the beneficiary must pay for maintenance of the building**



# Management and sale/disposal by AMO (AGRASC) of even more complex assets

Highest sale of confiscated real estate in French AMO's history => The “Château de la Garoupe” (French Riviera) sold 2024 for €66 million



Sale in 2024 (25 millions euros) of a building in Lyon formely owned by Rifaaf Al Assad (ex Syrian vice-president, convicted in France for money laundering). Proceeds of sale will be used for a restitution program, to the benefit of syrian population

