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		Notarial statement of debt	Retention of title, also extended?	Bill of Exchange /Check	Personal guarantees/suretyship	Letter of comfort, guarantee agreement	Bank guarantees, letter of credit	Pledges over movables, rights over movables	Rights over immovables (mortgage/Hypothek)	Rights over airplanes and ships	Assignment of claims and rights
1	Austria	Yes, by Austrian notary, enforceable as a judgment.	Yes, but no extended retention of title.	Both yes, special laws.	Yes, must be in writing.	Yes; weak and strong are possible. Should be in writing (proof).	According to inter-national standards.	Yes, but no non-possessory pledge, no register.	Yes, notarized document, has to be registered with land register.	Yes, have to be registered in ship- or airplane register.	Yes, No written form needed, but advisable.
2	Belgium	Yes, by Belgian notary, enforceable as a judgment.	Yes, if in writing and ultimately at the moment of delivery of the goods. No extended retention.	Both available. Subject to special laws.	Yes, in principle not subject to formalities. Distinction between commercial and non-commercial character.	Yes, also possible, but no formal requirements (preferably in writing but written form not required).	Yes, subject to general rules on contract law and inter-national rules.	Yes. Most common: pledges of businesses but only to financial institutions.	Yes, by notarial deed to be registered at the Register on Mortgages.	Yes, to be registered in special registers.	Yes, only in writing. Enforceable against debtor only after notification.

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3	Bulgaria	Yes, by Bulgarian notary; enforceable as a judgement.	Yes; agreed by contract.	Yes; written form.	Yes; written form.	Yes; written form.	Yes; written form.	Yes; written form (certified by notary); special non-possession-pledges with registration.	Yes; Notarial form and registration required.	Yes, have to be registered in ship- or airplane register.	Yes; written form.
4	Croatia	Yes, by Croatian notary; enforceable as a judgement.	Yes, according to the civil Obligations Act a seller may retain the right of ownership.	Both, each of them regulated by special law.	Yes, but it must be in writing.	Yes.	Yes, according to international standards.	Yes, but in notarial form and registered in the Financial Agency Registry.	Yes, but in notarial form, and registered in the land registry.	Yes, but in notarial form, and registered in the vessel/ aircraft registry.	Yes, written form is advisable although not obligatory.

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5	Cyprus		Yes, depends on the terms of contract, usually title is transferred upon full payment of the purchase price.	Both yes, we have laws.	guarantee has to be in writing, but the 2003 law protects specific categories of guarantors.	It is governed by the Contract Law Cap. 149.	Yes according to international standards.	Yes, pursuant to a Pledge Agreement, in accordance with the provisions of the Contract Law Cap. 149.	Yes, as per the Transfer and Mortgage of immovable property Law no. 9 of 1965; To be registered.	Yes, as per Civil Aviation Law and Merchant Shipping Law; registration needed.	Under the contract, as per the Assignment Agreement.
6	Czech Republic	Yes in Slovakia we have a notarial deed that is an execution title.	Yes, we have retention right.	Yes, bill of exchange/c heque law is very similar to the one used in Czech republic and in Austria.	Yes, it has to be in writting.	Yes, but in order to prove, it should be in writting.	Yes, as member of EU we have it.	Yes, we have pledges and a pledge register (notarial register -no other register exists).	Yes, it is kept at the land registry office.	Yes, pledges over airplanes and ships, in specific registers.	Yes, by law it has to be in writting § 524 of our civil code.

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7	Denmark	Yes, enforceable as judgment.	Yes.	Yes, special laws.	Yes, written form.	Yes, written form.	Yes, written form.	Yes, to be registered.	Yes, to be registered.	Yes, to be registered.	Yes, written form.
8	England	No.	Yes; extended too; all monies clause; condition agreed by contract.	Both yes, special laws.	Has to be in writing.	Yes but only if the guarantee in writing is of any real use.	According to international standards.	Possible, but this must be registered at the Company's Registry.	Yes but must be registered at Companies Registry and also at the Land Registry.	Yes, have to be registered in various registries.	Yes but should be in writing.
9	Finland	Not required.	Yes, but no extended retention of title.	Both yes, special laws.	Yes, written form not required but recommended (burden of proof).	Yes, written form not required but recommended (burden of proof).	Yes, according to the international standards.	Yes, as a general rule the movable must be delivered to the pledgee.	Yes, must be registered in the land register.	Both yes, must be registered in the ship- or airplane register.	Yes, the debtor must be notified.

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10	France	Yes, it is an enforcement title if signed before a notary.	Yes in writing, but only extended to monies in case of bankruptcy (under certain conditions).	Yes, special laws.	Needs to be in writing and very formalistic, special rules in case of bankruptcy.	Yes, to be in writing and enforcement depends on the wording (weak or strong).	As per international rules.	Yes and most pledges over movables have to be advertized in relevant registries.	Yes in writing in a notary deed and to be advertized at the relevant land registry for being valid.	Yes in writing and to be advertized in relevant registries.	Yes, writing is advisable.
11	Germany	Yes, by German notary, enforceable as a judgement.	Yes; extended, too; all moneys clause; condition: agreed by contract.	Both yes, special laws.	Has to be in writing (§766 German Civil Code =GCC).	Yes; weak and strong are possible. Should be in writing (proof).	According to international standards.	Possible by law (§ 465 Commercial Code) or by contract (§§ 1204 pp GCC). No registration needed.	Yes, have to be registered at court and register.	Yes, have to be registered in ship- or airplane registry.	Yes, §§ 398 pp GCC; No written form needed, but advisable.

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12	Greece	Yes, by Greek notary, enforceable as a judgement.	Yes; extended, too; all moneys clause; condition: agreed by contract.	Both yes, special laws.	Has to be in writing (§849 Greek Civil Code =GCC).	Yes; weak and strong are possible. Should be in writing (proof).	According to international standards.	Possible by law (§1209 GCC) or by contract. Has to be in writing. No registration needed.	Yes §1257 GCC; have to be registered at the mortgage registry.	Yes, have to be registered in ship- or airplane register.	Yes, §§ 455 GCC; Written form is optional, but advisable. The notice of assignment is obligatory.
13	Holland	Yes, enforceable as a judgement.	Yes.	have become obsolete.	Yes, only enforceable if in writing.	Yes, also possible if customary or on basis of oral undertaking.	Yes, according to international standards.	Yes, pledge; registration or possession.	Notarial deed + recordation in registry.	Notarial deed over ships and (motors attached to) aircraft in register.	Pledge is possible both silent (registration with fiscal authorities) and or notified to debtor.

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14	Hungary	Yes, if signed before a notary enforceable.	Yes, but only with contract, in writing.	Both yes, special laws.	With a contract in writing.	Not by law, but applied in practice.	Bank guarantees: on the basis of law. Letter of credit: according to international standards.	Pledges are created pursuant to contract, legal regulations or court ruling.	Yes, as a mortgage and recorded in the real estate register.	Yes, if registered in ship- or airplane register.	Yes, no written form needed. The legal practice accepts assignment as valid.
15	Iceland	Not required.	Yes but no extended retention of title.	Both yes, special laws.	Yes must be in writing.	Yes must be in writing.	Yes subject to international rules.	Yes and must be registered in a special registry.	Yes and must be registered in a special registry.	Yes, have to be registered in ship- or airplane registry.	Yes only in writing and enforceable against debtor only after notification.

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16	Italy	Yes, notarial statement of the debt with the order of enforcement on it.	Yes, but it has to be made in writing in a very special way in order to oppose it to third parties.	Yes, both used in Italy.	Yes, should be in writing.	Yes, written form.	Yes, according to international standards.	Yes, written form.	Yes, notarized document, has to be registered with the Real Estate Register or Land Register.	Yes, to be registered in special registers.	Yes, in writing with notification.
17	Ireland	Yes, by affidavit sworn by a Notary Public.	Yes.	Yes, both are used in Ireland.	Personal Guarantees and Indemnities must be in writing.	Letter of Comfort is not normally binding. Guarantee agreement is binding.	Yes, bank guarantees are sought by banks for most transactions (e.g. when issuing a letter of credit).	Yes, and to be registered at the Companies Registration Office, if pledgor is a company.	It needs to be registered both at the Companies Registration Office and Land Registry (only at the land registry for individuals).	Yes, have to be registered in ship- of airplane registry.	Yes, in writing, with a consideration for the assignment, and to be notified to the party who is affected by the assignment.

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18	Luxembourg	Yes, by Luxembourg notary, enforceable as a judgment.	Yes for if in writing and only applicable for declared good. No extended retention.	Both available. Subject to special laws.	Yes, in principle not subject to formalities. Distinction between commercial and non-commercial character.	Yes, also possible, but no formal requirements (preferably in writing but written form not required).	As per international rules.	Yes, possible by law. No registration needed.	Yes, by notarial deed to be registered at the Register on Mortgages.	Yes, to be registered in special registers.	Yes, only in writing. Enforceable against debtor only after notification.
19	Malta	Yes, by Maltese Notary, enforceable as judgment.	Yes, agreed to contractually.	Both available, regulated by special law.	Yes, must be in writing.	Weak method of providing security, not often used in practice.	Yes, according to international standards.	Yes, at time must be constituted by a public deed or a private writing, and notice of the pledge has been given by a judicial act served on the debtor.	Yes, to be registered in a special register.	Yes, have to be registered in a special register.	Yes, enforceable only if in writing and must be notified to the debtor.

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20	Poland	Yes, by Polish notary, enforceable as a judgment.	Yes, agreed by contract.	Yes; written form (proof).	Yes, must be in writing.	Yes; written form (proof).	Yes; written form (proof).	Yes, possible by law or contract, for movables and transferable rights, exist pledge register.	Yes, notarized document, has to be registered with land register.	Yes, have to be registered in ship- or airplane register.	Yes; written form (proof).
21	Portugal	Yes, if signed before Portuguese notary, lawyer, para-legal. Enforceable.	Yes, but no extended retention of title.	Yes, both in special laws.	Yes, must be in writing.	Yes; Both weak and strong are possible. Advisable in writing.	According to inter-national standards.	Yes. Possession is a validity condition.	Yes. Notarized document that needs to be registered with Land Register.	Yes, but have to be registered in ship- or airplane register.	Yes, (Chapter 24. of the Civil Code of the Russian Federation.

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22	Rumania	Yes, it is enforcement title if it is signed in front of notary.	Yes, according to the Civil Code.	Both available, according to special laws.	Yes, written form.	Yes, in written form, according to Civil Code.	Yes, in written form, according to international standards and Civil Code.	Yes, according to Civil Code there are mortgage over movables and pledge over movables, most of pledges must be registered in Electronic Archive.	Yes, notarized document, has to be registered with Land Register.	Yes, it has to be registered in special registers.	Yes, in written form, according to Civil Code; free assignment has to be signed in front of notary.
23	Russia	Yes, by Russian notary, enforceable as a judgment.	Yes; extended, too; all moneys clause; condition: agreed by contract.	Both yes, special laws.	Has to be in writing (art.362 of the Civil Code of the Russian Federation).	Yes; Should be in writing (proof).	Yes, (§ 6 of the Civil Code of the Russian Federation).	Yes, (§ 3 of the Civil Code of the Russian Federation).	Yes, mortgage: § 3 of the Civil Code of the Russian Federation.	Yes, has a status of real estate.	Yes, it can be assigned by the contract.

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24	Serbia	Yes, it has to be certified by the court.	Retention of title exists under certain circumstances.	Yes both, separate special laws.	Yes, must be in written form.	It can be agreed by contract.	Yes, must be in written form.	Yes, we have special laws and register for pledges of movables.	Yes, we have a special law and register for mortgage.	Yes, it has to be registered in airplane- or ship register.	Yes, by law it has to be in writing § 524 of our civil code.
25	Slovakia	Yes in Slovakia we have a notarial deed that is an execution title.	Yes, we have retention of title.	Yes, bill of exchange/c cheque law.	Yes, it has to be in writing (proof).	Yes, but in order to proof it. It should be in writing.	Yes, it exist.	Yes, we have pledges and a pledge register.	Yes, it is maintained by cadastre office.	Yes, in register you may pledge airplanes and ships.	Basically yes; it takes written form and can be revised by a judge.
26	Spain	Yes, by Spanish notary with judicial recognition for enforcement.	It can exist through a contract entered into by the parties.	Yes both, special laws.	Agreement in writing between the parties.	Must be a public document and be signed before a notary.	Also according to international standards.	Yes, Public document that has to be recorded.	Yes, the hipothek /mortgage contracts must be inscribed in the property register.	Yes, both ships and airplanes must be inscribed in the commercial register.	Yes. The debtor must be notified.

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27	Sweden	Not required.	Yes, but no extended retention of title.	Both yes, special laws.	Yes, written form not required but recommended (burden of proof).	Yes, written form not required but recommended (burden of proof).	Yes, according to international standards.	Yes, as a general rule the movable must be delivered to the pledgee.	Yes, must be registered at the land registry.	Yes, both. Must be registered in ship- or airplane register.	Yes. The debtor must be notified.
28	Switzerland	Yes, by Swiss notary, enforceable as a judgement.	Yes, but only if registered in the public retention of title register. No extended retention of title.	Yes, both in special laws.	Yes, must be in written form (physical person) or public certification (legal person) if amount of liability exceeds CHF 2'000.00.	Yes; written form (proof).	Yes, subject to general rules on contract law.	Yes. Possession is a validity condition.	Yes, notarized document, has to be registered with Land Register.	Yes, have to be registered in ship- or airplane register.	Yes, written form needed.

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29	Turkey	Yes, given by notary and declares enforceable by enforcement office.	Yes; Contract has to be in writing and notarized.	Yes, both, regulated by law.	Yes; both, has to be written, it is a validity condition.	Yes; both, has to be written, it is a proof condition.	Yes, in international standarts.	Yes, no validity conditions but difficult to prove unless written.	Yes, has to be notarized and registered to registry of deeds.	Yes, both have special registry procedures.	Yes, has to be written both for validity and proof.