Abstract

PhD thesis presents a combination of topics known from other areas of expropriation, privatization, reprivatization of Warsaw real estate with finance and financial law, financial market law in particular. Warsaw real estate has a special place in Polish law, but its market value has been assessed in a way that does not allow the use of an individual value, which is the investment value.

The clash of financial market theory with very broad research on real estate valuation is juxtaposed with the regulations of the Real Estate Management Act and its implementing provisions.

Therefore, the description of the distinctive character of Warsaw real estate in the historical, legal, and financial context has been depicted. Considerations on real estate valuation are preceded by a discussion of many issues related to real estate investment, in particular investments on the financial market. The PhD thesis includes comparative comments on the standards and dilemmas of appraisers in Great Britain, as well as comments on French law, especially in the first chapter of the work.

The dissertation refers to the concept of real estate in financial law, civil law, financial market law and accounting law. However, most references relate to the Real Estate Management Act and real estate management.

The structure of the work is subordinated to research methods and objectives. In the historical and legal part, the problem of legal instability and the ownership situation of Warsaw real estate is first raised, then the concept of real estate as the central subject of investment transactions is discussed. The valuation of real estate is also discussed in the context of real estate price, value, investment value, compensation for expropriation of real estate and the necessary valuations with a critical commentary against the background of comparative law research. The entire work ends with a return to the shortcomings of legal solutions for the valuation of real estate in Warsaw, as well as errors encountered in Polish practice based on the analysis of selected judgments and a case studies from the author's legal practice.