

Established by Regulation No 2 of 25 November 2014 of the Board of Governors of Tallinn University of Technology

Amended by Regulation No 2 of 8 November 2019 of the Board of Tallinn University of Technology (entry into force 25.11.2019)

Principles for acquisition, encumbrance with a limited real right and transfer of assets

§ 1. Purpose

The regulation lays down the general principles for acquisition, encumbrance with a limited real right and transfer of the assets of Tallinn University of Technology (hereinafter referred to as “the university”).

§ 2. Disposal of assets

(1) The university acquires and transfers assets based on law and this regulation, pursuant to the procedures laid down in the Statutes and legislation issued on the basis thereof.

(2) The university acquires assets proceeding from the principle that the assets must be necessary for the performance of its functions.

(3) The university transfers assets proceeding from the principle to increase the benefit which the university may gain from these transactions by avoiding losses and ensuring that the transactions made with the assets comply with legislation, are transparent and verifiable.

(4) As a rule, the university does not provide a guarantee or surety to secure the performance of obligations of other parties. The university has the right, by a resolution of the University Board, to secure the performance of obligations of legal persons established to fulfil the university's functions outlined in the Statutes and to grant loans to them using its own revenue. The total amount of such obligations must not exceed ten per cent of the university's own revenue in the budget year.

§ 3. Acquisition and transfer of movable property

(1) Decisions regarding the acquisition of movable property shall be made by:

- 1) the rector;
- 2) the vice-rector, area director, or head of a structural unit within the limits of the funds at their disposal and within the limits of the authorisation granted by the rector;
- 3) other persons within the limits of the authorisation granted by the rector.

(2) For the acquisition of movable property, a public procurement or another procedure shall be carried out in accordance with the current legislation and the procedure established by the rector.

(3) If assets are acquired using targeted funds, the person deciding on the acquisition of the assets must obtain approval of the person in charge of the targeted funds.

(4) Decisions regarding the transfer of movable property shall be made by the rector or a person appointed or authorised by the rector pursuant to the procedure established by the rector. Movable property can be transferred by auction, by discretionary decision or by any other method, as necessary.

§ 4. Acquisition and transfer of immovable property

(1) Decisions regarding the conclusion of transactions concerning the acquisition and transfer of immovable property or encumbrance of immovable property belonging to the university with a right of superficies or creating a superficies interest in favour of the university shall be made by the rector with the consent of the University Board, except in the case specified in subsection (2) of this section.

(2) The rector makes decisions regarding the acquisition of immovable property through a gratuitous contract, transfer without charge or as a result of succession.

(3) Decisions regarding transactions relating to immovable property not specified in subsection (1) of this section, including encumbrance of immovable property belonging to the university with a limited real right or creating a limited real right in favour of the university, shall be made by the rector.

(4) The terms, method and price of acquisition, transfer and encumbrance with a limited real right shall be decided by the rector. Immovable property may be transferred by auction, by discretionary decision or by any other method as necessary unless otherwise decided by the University Board.

§ 5. Acquisition and transfer of intellectual property

(1) The basis for the disposal of intellectual property shall be established by the University Board on the proposal of the rector.

(2) Decisions regarding the acquisition and transfer of intellectual property shall be made by the rector or a person appointed or authorised by the rector unless the University Board decides otherwise.

§ 6. Implementing provisions

The Regulation will enter into force on the date of its adoption.