

# THE IMPORTANCE OF THE TRANSLATOR IN INTERNATIONAL BUSINESS TRANSACTIONS: ANALYSIS OF A PRACTICAL CASE STUDY ON REAL ESTATE ACQUISITION IN ATHENS (p. 1)

## Abstract

This research paper examines the critical role of the sworn translator as a guarantor of legal certainty and financial success during international commercial negotiations (p. 1). Through a structured practical case study—the purchase of a commercial property in Greece by a Bulgarian company—the risks associated with language barriers and terminological differences are analyzed (p. 1). It is demonstrated that the translator is not merely a passive intermediary, but a key factor in risk management (p. 1).

## 1. Introduction

Globalization facilitates cross-border investments but presents businesses with legal and linguistic challenges (p. 1). In international business transactions, precise communication is a fundamental pillar (p. 1). Any ambiguity in commercial contracts can lead to financial losses and legal disputes (p. 1). This study examines why a qualified translator is an indispensable partner in corporate negotiations (p. 1).

## 2. Theoretical Framework: Translation as a Risk Management Tool

In a business context, translation goes beyond the literal substitution of words from one language to another (p. 1). It requires deep knowledge of:

- **Legal systems:** Differences between continental civil law (Bulgaria, Greece) and Anglo-Saxon common law doctrines (p. 1).
- **Business culture:** Specific negotiation etiquette that influences decision-making (p. 1).
- **Commercial terminology:** Delivery terms, tax liabilities, and financial instruments (p. 1).

Linguistic errors in contracts often carry the same weight as financial errors (p. 1). The sworn translator bears personal and legal responsibility for the accuracy of the content, which minimizes operational risk for the investor (pp. 1-2).

### 3. Practical Case Study: Purchasing Commercial Property in Athens, Greece (p. 2)

#### 3.1. Profile of the Parties and the Asset (p. 2)

- **Buyer:** Bulgarian IT company "Blog7" Ltd. – <https://blog7.org> (p. 2)
- **Seller:** Greek construction and investment company "Hellas Development" SA (p. 2).
- **Asset of the transaction:** Administrative building in the industrial zone of Athens (Piraeus) (p. 2).
- **Transaction value:** 2,500,000 EUR (p. 2).
- **Bulgarian translation agency:** Prevodi.VIP - <https://prevodi.vip> (p. 2)

#### 3.2. The Role of the Sworn Bulgarian Translator (p. 2)

To secure the negotiations and finalize the purchase, "Blog7" Ltd. hired a Bulgarian sworn translator specializing in "Greek Language and International Law" (p. 2).

The translator was involved in three main phases of the transaction:

- **Phase 1: Preliminary Due Diligence** – (Translation of title deeds, official written translation, title search/checking for encumbrances (mortgages)) (p. 2).
- **Phase 2: Commercial Negotiations** – (Simultaneous interpreting, refinement of clauses) (p. 2).
- **Phase 3: Notarial Execution** – (Signing of the final notary deed) (p. 2).

#### 3.3. Discrepancies and Critical Moments Resolved by the Translator (p. 2)

During the process, several serious challenges arose where the translator's intervention saved the deal (p. 2):

1. **Terminological Trap (Tax Law):** In the Greek preliminary contract, a specific nuance regarding the local real estate tax (ENFIA) was used (p. 3). Without an accurate translation, the buyer would have assumed the seller's past liabilities (p. 3). The translator translated the document in detail and alerted the Bulgarian legal team (p. 3).
2. **Specifics of the Land Registry:** In Greece, there is a transitional period between the old system of Registry Offices (Ypothikofylakeio) and the New Land Registry (Ktimatologio) (p. 3). The translator precisely translated the certificates of freedom from encumbrances, explaining the legal status to the buyer (p. 3).

3. **Oral Negotiations Under Pressure:** During the final meeting in Athens, the seller attempted to alter the penalty clause for delays in transferring possession (p. 3). The sworn translator provided accurate consecutive interpretation, allowing the Bulgarian manager to react immediately and reject the change (p. 3).

## 4. Analysis of the Translator's Added Value (p. 3)

Investing in a qualified translator yields concrete economic benefits:

- **Legal Protection:** Officially certified translations hold evidentiary value in court (p. 3).
- **Time Savings:** Repeated meetings due to misunderstandings are avoided (p. 3).
- **Reputation:** Hiring a [professional translator fluent in Greek](#) demonstrates respect for the foreign partner and enhances the prestige of the Bulgarian firm (p. 3).

## 5. Conclusion (p. 3)

A translator in international business is not a luxury or an administrative expense, but an essential element of transaction security (p. 3). As the case study of the property purchase in Athens demonstrates, professional translation protects the investor from hidden financial liabilities and legal traps (p. 3). The success of cross-border business directly depends on the quality of the linguistic bridge between the parties (p. 3).

## References / Bibliography (p. 3)

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