

Lease Contract: Concept and Types, Comparative Legal Analysis Between Bulgarian Legislation and European Countries

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Abstract : In recent years, the lease contract has become more and more applicable and occupies a key place in commercial relations and business. In Bulgaria, the legal regulation of the leasing contract is relatively new and imperfectly developed. There are many legal loopholes and it is they that determine the need for a comparative legal analysis. The purpose of the study is to analyze the various European legislations regarding the leasing contract and to find effective solutions for the legal system of Bulgaria. First of all, are examined the concept of the leasing contract, which originated in the United States of America around the 1950s and spread in Europe, and the etymology of the term "leasing". After that, the main types of lease contracts - financial and operational - are examined and analyzed in detail. Their features and characteristics were studied, as well as a comparative analysis was made between them. Next, in the research, a comparative-legal analysis of the leasing contract in different European countries was made in terms of its development and distribution, as well as its legal characteristics. The mechanism of action and functioning of the leasing contract in several European countries is analyzed. Conclusions are made regarding the legal framework under which the lease contract is most effective. Types of leasing contracts specific only to certain European countries and their advantages are examined. In conclusion, recommendations are made to improve the legal framework of the leasing contract in Bulgaria.

Keywords : alternative financing, leasing contract, financing instruments, innovation

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