

Girardin logement social (social housing Girardin)

Financing social housing in the French overseas territories in return for a tax reduction the following year.

The social housing Girardin scheme finances the construction of social housing overseas, in return for a tax reduction the following year.

OVERVIEW

The special-purpose company finances the construction of new social housing in the overseas territories. The homes are leased to a social housing body for five years, then sold to it. The following year, the investor obtains a tax reduction greater than the amount subscribed. The investor receives no income and does not recover the capital. The advantage falls within the overall cap, raised to €18,000. The mechanism is that of the industrial Girardin, with a different kind of risk.

HOW IT WORKS

Subscription

Special-purpose company, identified social housing

Tax reduction

The following year, in a single amount

End

Five years, homes sold to the social housing body

KEY POINTS

Strengths

Reduction greater than the amount paid

Finances affordable housing overseas

No management: approved operator

Overall cap on tax advantages raised to €18,000

Points to watch

Risk of claw-back, under the same conditions as the industrial Girardin

Capital is not returned: the tax reduction is the only return

Rigorous selection of operators

Overall cap on tax advantages to be respected

WHO IT IS FOR

It is for the same taxpayers as the industrial Girardin, when they prefer a social housing asset to the operating risk of equipment.

WORKED

ILLUSTRATION

Example based on assumptions

Assumptions: a household with a tax bill of €25,000 subscribes €22,500. It obtains a €25,000 reduction the following year, a gain of €2,500, without recovering its stake. The assumed rate is 111%, within the overall cap raised to €18,000.



Sébastien Bailly

Founder, ASTERALE

The first meeting, which lasts about an hour, is free of charge.

sebastien.bailly@asterale.fr

+33 6 28 54 13 74

www.asterale.fr/en/

This sheet is a general information document of a commercial nature. It constitutes neither personalised investment advice, nor a recommendation, nor a solicitation, and it is not a key information document. Any decision requires a prior analysis of your situation by a duly authorised professional. Investments carry a risk of capital loss. Past performance is no guide to future performance. Taxation depends on each person's situation and may change.

The tax advantage depends on strict compliance with the legal conditions (duration, ceilings, zoning, tenants, use). Failure to comply leads to its recovery, with late-payment interest. Except where stated, it falls within the overall cap on tax advantages. Risk of capital loss on the underlying asset, limited liquidity during the commitment and exposure to changes in tax law. An operation should be assessed on all its features, including the tax reduction.

The capital paid is not returned. The only expected return is the tax reduction, which depends on the operator meeting its obligations for five years.

Complaints and mediation

Any complaint may be sent to ASTERALE, 4 allée Django Reinhardt, 94110 Arcueil, France, or to sebastien.bailly@asterale.fr. Failing a satisfactory reply within two months, you may refer the matter to the competent mediator. For financial investment advice: the AMF Ombudsman (Médiateur de l'AMF), 17 place de la Bourse, 75082 Paris Cedex 02 (www.amf-france.org/fr/le-mediateur). For insurance broking and intermediation, banking and payment services intermediation and property transactions: ANM Conso, 2 rue de Colmar, 94300 Vincennes (www.anm-conso.com, contact@anmconso.com).

ASTERALE, SASU (simplified joint-stock company), SIREN 921 855 508, 4 allée Django Reinhardt, 94110 Arcueil, France. Registered with ORIAS under no. 23 007 423 (orias.fr) as a financial investment adviser, member of ANACOFI-CIF, an association approved by the Autorité des marchés financiers, as an insurance broker (COA), as an insurance intermediary's agent (MIA) and as an agent of a banking and payment services intermediary (MIOBSP). Investment advice is provided on a non-independent basis. Professional licence « Transactions sur immeubles et fonds de commerce » no. CPI 8501 2023 000 000 004; no client funds held. Mediation: for financial investment advice, the AMF Ombudsman, 17 place de la Bourse, 75082 Paris Cedex 02, France; for insurance intermediation (COA, MIA), banking intermediation (MIOBSP) and property transactions, ANM Conso, 2 rue de Colmar, 94300 Vincennes, France. The French version prevails.

Information sheet updated on 6 October 2026

ASTERALE, 4 allée Django Reinhardt, 94110 Arcueil