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## **Purchasing your Turkish Property**

The purpose of this document is to expand on some of the essential and recommended procedures for purchasing a property in Turkey, particularly those which are peculiar to this market. Other costs including taxes, insurance and utility connection are mentioned in the summary of costs. Where possible, this information has been supplemented with an estimate of the associated costs.

## **Essential Procedures**

### **Legal Advice**

Buying property in Turkey is full of potential pitfalls and traps. To provide you with as much protection as possible, Edison Ford recommends you utilise either an independent UK based solicitor, or a recommended solicitor in Turkey, to handle every aspect of your purchase. In either case, Edison Ford will only recommend a legal team to you, which has proven its integrity and service are exceptional.

Using a UK based solicitor's basic legal package, will cost c.£1400. This will include the relevant due diligence, searches relating to your property and full legal advice. The services listed below will all incur additional charges.

Using a Turkish solicitor's basic legal package, will cost c.£1000. This will include the relevant due diligence, searches relating to your property, full legal advice and fees relating to Power of Attorney and Tax number application.

### **Military Permission**

The purpose of the military permission process is two-fold. Firstly, the application ensures that no unacceptable foreign buyer's are able to take ownership of Turkish land or property. Secondly, as the process is asset specific, no buyer is able to buy land or property of national or military significance. This process will either be undertaken by your solicitor, or the developer of an off plan property.

In order to apply, you will need to provide copies of your passports along with information regarding your parents, including the maiden name of your mother. Failure

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to complete this process, will result in it being impossible for you to take ownership of a property in Turkey.

It is difficult to quantify the exact costs of the military permission procedure, as it varies within each municipality. In most cases, a fee of £900-1100 per application can be expected. This is a one-off fee for the purchase of an individual property.

### **Turkish Tax Number**

In order to complete on your property and take ownership, you will also require a Turkish tax number. This service will be included in the legal package of a Turkish solicitor, with a charge of c.£100 if using a UK solicitor.

### **Recommended Procedures**

#### **Power of Attorney**

This service will be essential if you elect to use a Turkish solicitor, who will require you to grant them power of attorney (POA) before they can act on your behalf. Under the same POA, a Turkish solicitor will represent you at the signing of deeds and land registry documentation, meaning you do not need to be present.

The process when using a UK solicitor is somewhat different. It is normally only necessary for you to provide POA, if you do not wish to be present to sign your deeds and land registry documentation.

In either case, giving POA has several further advantages. Firstly, the lawyer who attends on your behalf will be able to carefully review the documentation and ensure that the property is still to be delivered to you free of encumbrances and debts. Secondly, you will not need to organise a visit and a translator to accompany you to the local land registry.

The process and costs of giving your solicitor POA will vary. Whether you give POA to a UK or Turkish solicitor, the following processes and costs will be necessary:

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1/ You will be required to visit a notary in the UK, who will witness your signing of the documents required, usually at a cost of c.£50. This process verifies your identity and the authenticity of your signature.

2/ Your document(s) will then require legalisation by the Foreign and Commonwealth Office (FCO), who will verify that the notary who has witnessed your signature is qualified to do so. This will result in an apostille being produced, confirming the authenticity of your document(s). This process can be conducted in person or via post at a current cost of £25 per document.

### **Turkish Will**

If you have any questions as to how your affairs in Turkey will be handled with or without a will in place, please contact a specialist solicitor, who will be able to discuss your situation and requirements. Having a Turkish will arranged from the UK, will cost c.£500 plus legalisation and additional work.

### **Turkish Bank Account**

If you intend to keep your Turkish property, you will need to arrange a Turkish bank account. This service is available from the UK at a cost of c.£100, however, it is also possible to set up an account free of charge when in Turkey in person.

### **Survey**

When buying any property it is always advisable to seek professional clarification on its condition. This process is especially recommended for the purchase of older resale property. New build property will come with full build and manufacturers guarantees and will be subject to the latest building regulations.

Commissioning a survey of your intended purchase will incur costs in the region of £750 - 1250, if organised from the UK.

### **Completion costs**

The following list has been designed as a summary of the estimated costs of purchasing a Turkish property:

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Basic Legal Package – £1000 - 1400.

Military Permission – £900 - 1100.

POA – £69 - 400.

Tax Number – £0 - 100.

Turkish Bank Account – £0 - 100

Transfer Tax – This tax is based on the purchase price of the property and will be levied at either the full rate of 3%, or, the shared rate of 1.5%. This will depend on negotiations with the seller. Normally, when purchasing an existing property, you will be liable for the shared rate.

Land Registry fees – These will be c. £50 for a property.

Utility connection charges – These one off fees will be c. £150 in order to connect both water and electricity to your property.

Insurance - On taking ownership of your property, you will be liable for it's ongoing insurance. This will normally include buildings, contents and DASK (the compulsory earthquake protection cover) on a combined policy. For an average 2 bedroom apartment, with average contents, this is likely to be c.£200 per annum in total, including legal cover.

Annual Real Estate Tax (ARET) – If you take ownership of the property part way into a year, the seller is normally responsible for that year's payment.

Turkish Will – £500 - 700

Survey – £750 – 1250.

The above information and estimates are prepared to the best of our knowledge. Edison Ford accepts no liability for errors or omissions.