

## BUYER'S GUIDE



### OVERVIEW

The purpose of the information provided in this document is to give a general overview of the buying process in Turkey.

Buying property in Turkey is simple and straightforward. All of the apartments and villas built by braemoregemini are designed and constructed in accordance with Turkish building regulations and fully comply with stringent regulations for earthquake protection.

### PROCESS

#### RESERVATION

- A £3,000 reservation fee is required to reserve any braemoregemini property.
- This reservation fee forms the basis of the initial purchase contract between you and braemoregemini and your property will be reserved for a total of 28 days from the date of Reservation.
- The reservation fee will be deducted from the deposit paid on the property when you sign the Sales Contract.
- This reservation fee is refundable.

#### INSTRUCTING A SOLICITOR & ARRANGING POWER OF ATTORNEY AND TAX NUMBERS

braemoregemini can recommend an accredited English speaking solicitor who has experience and a proven track record supporting foreigners buying property in Turkey. Granting Power of Attorney to your legal representative is an easy and reliable way to expedite the purchase process in your absence. It also means that your solicitor can obtain a Turkish Tax ID number on your behalf - which is necessary to open a local bank account for the purposes of buying your property overseas.

#### PRELIMINARY CONTRACT

Once your solicitor has completed all of the necessary checks, searches and formalities which relate to your property, you will sign a Sales Contract. This must occur within 28 days of reserving your property with braemoregemini. At this stage, you will be expected to pay a deposit (20% for Aegean Hills and 25% for Aegean View of the sale price of your property). Once the signed Sales Contract has been received, braemoregemini will apply for Military clearance on your behalf. This is a mere formality for any foreigner buying property in Turkey and should be no cause for concern.

CONTINUED

## FEES & TAXES

### PURCHASE COSTS, TAXES & FEES

The anticipated total of purchase fees and taxes in Turkey is approximately 5% of the commercial value of the transaction.

PROPERTY TAX	0.5% of sale price
NATIONAL SALES TAX	3% of sale price
NOTARY FEE	
• For obtaining Power of Attorney	approx. £60
• Preparing the Title Deed, registering the sale, solicitor's cost & sale-related Notary Fee	approx. £800

LEGAL FEES VARY BETWEEN SOLICITORS. FIGURES PROVIDED BY AYSEGUL MUNGAN  
- AN ENGLISH SPEAKING SOLICITOR BASED IN BODRUM

## COMPLETION

When you have paid any outstanding tax relating to the purchase of your property, the final Deed of Sale (TAPU) is signed in front of a Notary at the local Municipality office. Signing this document means that the land ownership is transferred into your name. The Notary will subsequently register the Deed of Sale in the Turkish Land Registry.

## FINANCING

Mortgage finance is now available on your property in Turkey. braemore**gemini** has worked closely with a European bank to create a highly competitive mortgage product for all its buyers.

### Current Mortgage Terms\*

- 80% Loan to Value Mortgage
- 6.9% fixed for one year
- 20 year loan period

\* Terms and Conditions Apply



For further information on buying a property from braemore**gemini**, please contact:

braemore**gemini**

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For further information on mortgages, please visit:

W [www.mortgageforturkey.co.uk](http://www.mortgageforturkey.co.uk)

DISCLAIMER: This document is not a substitute for proper professional or legal advice and braemore**gemini** is aware that other developers and lawyers may explain the buying process in Turkey differently. While it is understandable that individual buyers may compare procedures with other developers and/or existing property owners, braemore**gemini** recommends that potential buyers always approach a lawyer who will be able to offer requisite levels of support and guidance throughout the purchase process.