

TURKISH CITIZENSHIP BY INVESTMENT



A QUICK GUIDE FOR INTERNATIONAL





INVESTORS

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INTRODUCTION

- 1  In May 2017, the Turkish government introduced a landmark citizenship program to promote foreign investment.
- 2  The program offers foreign nationals who buy real estate or bring capital over certain thresholds the eligibility to acquire Turkish citizenship.
- 3  The most striking feature of the program is that investors do not have to live in Turkey to acquire the citizenship.
- 4  In September 2019, the investment thresholds were substantially lowered by the government, making it by far the most attractive citizenship program in the world.



INVESTMENT **VEHICLES**



1 **BUY A REAL ESTATE WORTH \$250.000.**

With a title deed restriction not to sell for 3 years.



2 **DEPOSIT \$500.000 CASH IN TURKISH BANKS.**

With a condition not withdraw for 3 years.



3 **BUY GOVERNMENT BONDS WORTH \$500.000.**

With a condition not to sell for 3 years.



4 **BUY SHARES WORTH \$500.000 IN TURKISH REITs OR VCTs.**

With a condition not to sell for 3 years.



5 **MAKE \$500.000 FIXED-ASSET INVESTMENT.**



6 **HIRE 50 EMPLOYEES.**

INVESTMENT VEHICLES





MAIN STEPS

MAIN STEPS

1

OPEN A BANK ACCOUNT

An account in a Turkish bank should be opened in the name of the investor.

MAKE YOUR INVESTMENT

Execute the necessary investment transactions (i.e. real estate title deed transfer, cash deposit, government bond/share purchase etc).

3

APPLY FOR RESIDENCE PERMIT

Applicants are required to hold a valid residence permit at the time of citizenship application. Nevertheless, permit holders can continue to live abroad as long as they wish.

2

APPLY FOR CITIZENSHIP

You can immediately apply for citizenship residence permit is granted. No physical interview is required during the application.

4



KEY BENEFITS



BECOME CITIZEN WITH YOUR FAMILY

Your spouse and children under 18 years old can acquire citizenship together with you at the same time.



NO WEALTH DECLARATION

When you apply for citizenship, you are not required to declare your assets or income that you currently have in other countries.



NO NEED TO BE A PERMANENT RESIDENT

You do not have to have lived continuously in Turkey for a certain period to become eligible for citizenship, you can continue to live abroad and apply for citizenship as soon as you get the residence permit.



REPATRIATE YOUR INVESTMENT

After holding your investment for 3 years, you can cash out your investment and repatriate the funds along with its proceeds (i.e. rental income, interest etc.) free of exchange control restrictions.



VISA-FREE TRAVEL



Currently, Turkish citizens can travel to 102 countries without the need to follow a cumbersome visa application process, vast majority of these countries allow Turkish citizens to stay 30 to 90 days without any visa requirement while some countries grant visas upon arrival or issue electronic visas upon online application.



The visa liberalization dialogue, the aim of which is to grant Turkish citizens visa-free travel right to schengen countries, between Turkey and the EU was launched in 2013, once achieved, further 26 European countries will be added to the list of 102 countries where Turkish citizens can already travel freely.

**VISA-FREE
TRAVEL**



EUROPE

Albania
Armenia
Azerbaijan
Bosnia and Herzegovina
Georgia
Kosovo
Macedonia
Moldovia
Montenegro
Northern Cyprus
Serbia
Ukraine
Belarus

ASIA

Bahrain
Hong Kong
Indonesia
Japan
Jordan
Kazakhstan
Kuwait
Lebanon
Malaysia
Oman
Qatar
Singapore
South Korea

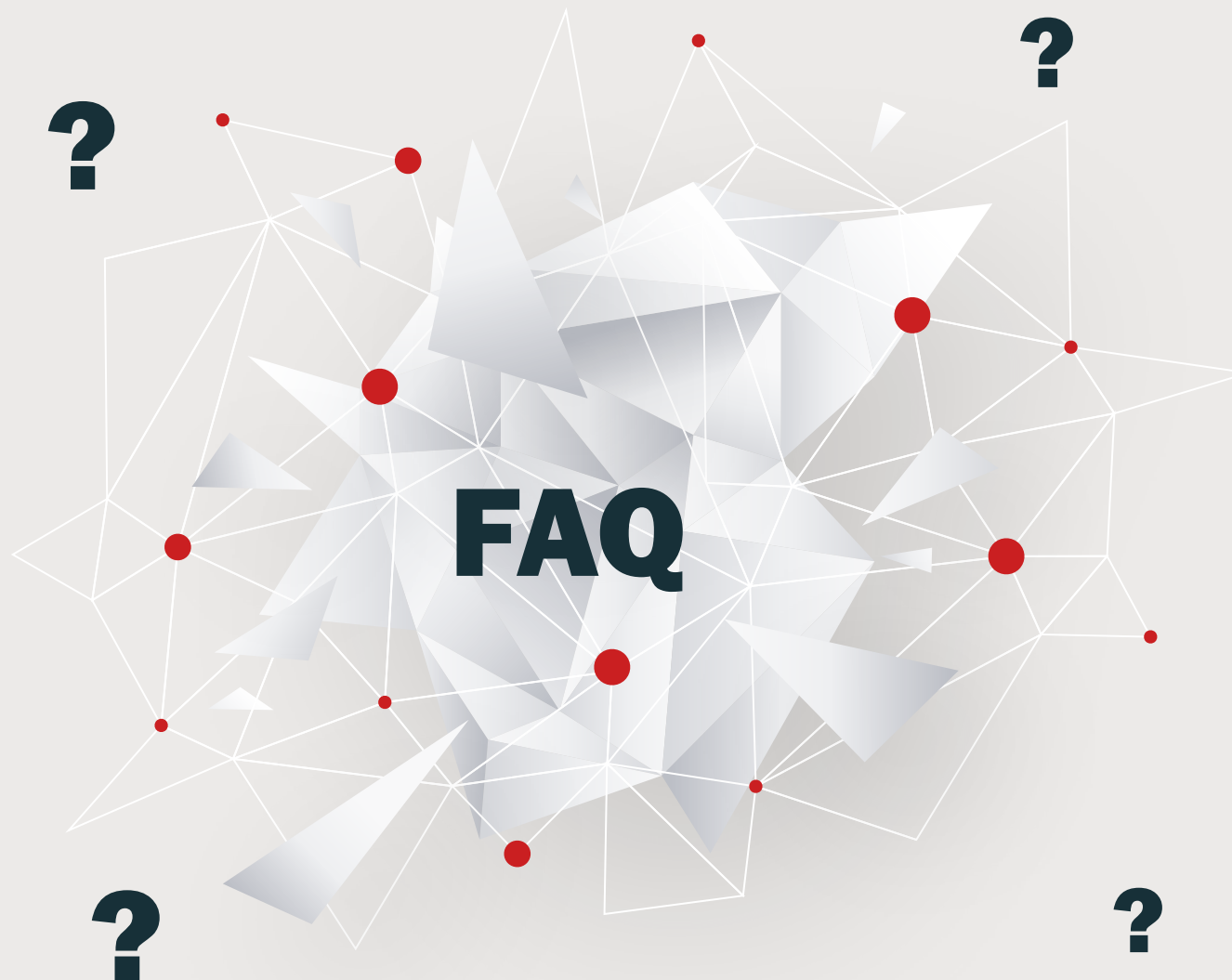
NOTABLE VISA-FREE COUNTRIES

AMERICAS

Argentina
Bahamas
Brazil
Chile
Colombia
Mexico
Panama
Paraguay
Peru
Uruguay

AFRICA

Kenya
Libya
Madagascar
Mauritius
Morocco
Senegal
Seychelles
South Africa
Tanzania
Tunisia



FAQ

1? WILL MY CITIZENSHIP AUTOMATICALLY BE GRANTED WHEN I FULFILL THE CONDITIONS AND LODGE MY APPLICATION?

No, the citizenship approval is contingent upon verification from archive records of national security.

2? WHICH OF MY FAMILY MEMBERS CAN GET TURKISH CITIZENSHIP?

Your spouse, your children under 18 years old, and your children who are over 18 years old but dependent on you due to their medical condition can acquire citizenship along with you.

3? IS THERE ANY REQUIREMENT TO BE FULFILLED BY MY FAMILY MEMBERS?

Each of your family members wishing to acquire Turkish citizenship is required to hold a valid residence permit at the time of citizenship application.

4?**DO I HAVE TO WAIT FOR 3 YEARS TO BECOME A TURKISH CITIZEN?**

No, you can apply for citizenship as soon as you get the residence permit and become a citizen before the completion of the compulsory year investment holding period.

5?**DO I HAVE TO RENOUNCE MY CURRENT CITIZENSHIP WHEN I BECOME A TURKISH CITIZEN?**

No, Turkish laws allow dual multiple citizenship.

6?**WHAT TYPES OF REAL ESTATE CAN I BUY?**

You can buy residential and office units, buildings and land, subject to certain restrictions.



CAN I BUY MORE THAN ONE PIECE OF REAL PROPERTY, THE TOTAL VALUE OF WHICH EXCEEDS \$250.000, INSTEAD OF BUYING ONE?

You can buy multiple real property worth \$250.000 in total, provided that the title deed transfer process of each property is initiated on the same date under one request.



WHAT TAXES DO I PAY WHEN I BUY A REAL ESTATE?

There are two important taxes arising from a property sale, title deed transfer tax, and value added tax (VAT).

The title deed transfer tax rate is %4 of the sale price. However, the government frequently reduces the rate for temporary periods to promote the market currently, the rate has been reduced to %3 until the end of october 2019.

In principal, the seller and the buyer shares the title deed transfer tax equally.

OUR SERVICES



**REAL ESTATE
CONSULTING**



**BEST PRICE
GUARANTEE**



**AFTER SALES
SERVICE**



LEGAL CONSULTING



**PROPERTY
MANAGEMENT**



RESALE SERVICE

In practice, the buyer usually pays the entire tax amount.

VAT is paid by the buyer and is applicable if the seller is a business entity.

However, foreign investors are exempt from paying VAT if the following conditions are met together:

- The investor is not resident in Turkey at the time of purchase.
- The real estate is a residential or office unit or building.
- The real estate is to be sold for the first time directly by the real estate development firm that owns the construction project.

The VAT rate is %18 for all sales that are not in scope of the above exemption. (e.g. land sales, second-hand property sales) VAT is not applicable if the seller is a real person.

