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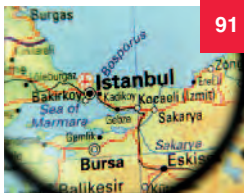
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Turkey overview

Turkey is a large, rapidly developing country with a domestic consumer market of 80 million people. Over the last decade Turkey has been aligning its regulations in anticipation of eventual EU membership, and its existing Customs Union with the EU currently offers significant opportunities for UK companies across a broad range of sectors.

Benefits for UK businesses exporting to Turkey include the increasing use of English for business, a six-day average to start a business, low social security contribution rate with an offer of a 5% rebate, the youngest and fastest-growing population in Europe (700,000 graduates per year), it has European business ethics and modern management practices, a large consumer base with a growing middle class, there are new initiatives to meet EU standards making it a more familiar business environment, and not forgetting that Turkey is the gateway to the markets of Central Asia, South Caucasus and the Middle East.

The bulk of Turkey's economy is made up of a diversified services sector including real estate, tourism, financial services, education and health. Industry continues to play an important role, particularly in manufacturing which accounts for a large proportion of Turkish exports to Europe in the form of household goods. The Turkish Government aims to decrease Turkey's import dependency in its growth and export structure, while increasing its capabilities to become an exporter of high-technology products.

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Welcome from Lesley Batchelor OBE, FIEEx (Grad) – Director General, Institute of Export & International Trade

The latest Doing Business Guide tackles a massive and fascinating market in Turkey, which, despite recent political uncertainty, remains one of the UK's top trading partners. Identified as one of the four MINT countries by economist Jim O'Neil, Turkey has long been one of the world's major emerging markets. With a population of just under 80 million people and a unique relationship with the EU, there are plenty of exporting opportunities for UK businesses.

As a transcontinental country straddling both Europe and Asia, Turkey has a great strategic location. Bordering the Black, Mediterranean, and Aegean Seas, Turkey lists Armenia, Azerbaijan, Bulgaria, Georgia, Greece, Iran, Iraq and Syria among its neighbours. Arabic is the official language and Islam its major religion, but Turkey culturally has a unique mix of Western modernism and Middle Eastern traditions. The UK is second only to Germany in terms of Turkey's largest trading partners, while Turkey is the EU's 4th largest export market and the 5th largest in terms of the provision of imports. Turkey's main exports and imports are in machinery, transport equipment and manufactured goods.

Turkey's relationship with the EU is unique and a constant topic of discussion. Joining the EU has been a longstanding ambition though talks have recently stalled due to the instability following the failed coup d'état in 2016. The EU and Turkey nonetheless remain linked by the Customs Union agreement that came into force at the end of 1995 – an agreement that was signed as a step towards the candidacy for joining the EU that it gained in 1999.

The Customs Union covers all industrial goods apart from agriculture (though processed agricultural products are included), services and public procurement. The union means that there is a common external tariff for products covered in the agreement and Turkey therefore aligns to EU law in several internal market areas including industrial standards.

Like most countries there is a healthy appetite for doing business in Turkey, and Turks value personal relationships with the people they do business with. Turks are generally very friendly and hospitable and will often be more than happy to conduct business meetings over a meal or drinks – good news considering the world-class reputation of their cuisine.

British companies have a reputation in Turkey for being risk-averse so it's key that you show willing and commitment to your potential Turkish partners. This means regular visits to the market are a must. As always, we're more than happy to help you as you enter Turkey for the first time. Get in touch or become members if you'd like to gain the skills and knowledge needed to export to Turkey successfully.

Lesley Batchelor OBE, FIEEx (Grad)
Director General – Institute of Export & International Trade


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**British Embassy
Ankara**

Foreword by Sir Dominick Chilcott KCMG, the British Ambassador to Turkey

It is a great pleasure to contribute a foreword to this important guide to doing business in Turkey. As a relative newcomer to the Turkey of today, I am struck by the sophistication and scale of the market compared to my first experience of living in the country in the 1980s – now some three decades in the past!

The political and trading relationships between the UK and Turkey have also undergone a similarly impressive transformation. I believe the fundamental conditions are now in place for doing business successfully in Turkey.

Turkey offers valuable opportunities for UK companies. The Government of Turkey continues to make significant investments in a wide range of infrastructure projects (from nuclear power to road and rail). The economy is open to participation by the private sector in many of the principal sectors of economic activity.

I would encourage anyone considering the Turkish market to use this guide, as part of their preparations, and, of course, to follow that up with detailed research (my DIT team and the BCCT will be happy to help). Having said that, businesses still need to visit the market early on in their preparations and maintain regular contact with their potential partners and customers as their plans mature. Personal relationships (as our recent experience has ably demonstrated) matter in Turkey and are one of the keys to success.

I hope you will all enjoy long and successful business relationships with Turkey in the future. My teams and I will be pleased to support you in any way we can to help make that a reality.

Sir Dominick Chilcott KCMG
British Ambassador to Turkey

<https://www.gov.uk/world/organisations/british-embassy-ankara>



Introduction from Judith Slater, Her Majesty's Trade Commissioner for EECAN (Eastern Europe and Central Asia Network)

I am delighted to contribute to this guide to “Doing Business in Turkey”. Turkey is a dynamic market and a country with which the UK enjoys a close political and economic relationship. Turkey has faced both political and economic challenges in the last few years (most notably the attempted coup in July 2016). However, throughout these upheavals the UK has remained a vital trading partner and political ally. This has further cemented the relationship, which has in turn helped to open up new prospects for collaboration, partnering and mutually beneficial business. These opportunities exist in Turkey, the wider region and beyond, where UK and Turkish businesses (often with UK Export Finance – UKEF support) are working together successfully on major projects.

There is a continuous two-way flow of high level engagement from the Prime Minister and President down. This has resulted in some notable successes in recent times, including the selection of BAE Systems as the strategic design partner with Turkish Aerospace Industries (TAI) for the indigenous fighter jet project (TFX). This was important not just because of the potential size of the project but also because it ushered in a new and unprecedented level of government-to-government co-operation.

That approach (of government working closely with business to facilitate success in major projects) has helped to break down long-standing anxieties on the Turkish side about the willingness of the UK (companies and Government) to engage in meaningful technology transfer. The new bond of trust is helping to open doors well beyond the defence sector and coupled with the continuing strong political partnership, is providing UK businesses with a real boost in the Turkish market.



British Consulate General Istanbul

No consideration of the prospects for doing business can be complete today without touching on the subject of Brexit. Turkey is a special case in respect of our current trading relationship and will need particular attention in the transition to a post-Brexit world. This is because Turkey is in its own customs union with the EU, which impacts on the nature and scale of the future relationship we can negotiate with each other.

Both the UK and Turkey are clear that the aim must be to secure, to the extent possible, a seamless transition to the new relationship with little or no disruption to trade. This is important for both economies – not least as the UK is currently Turkey's 2nd most important export market. Work is underway to ensure that the transition, and any new arrangements, will help to facilitate and grow trade in the future, as efficiently and painlessly as possible.

There will be challenges to face for any business looking to work in Turkey. The economy still has some difficult structural issues to address and there will always be stiff competition from domestic and international suppliers, but I am confident that UK businesses (with the right support) can continue to succeed here. This guide, used in parallel with what DIT (and our commercial partner in Turkey, The British Chamber of Commerce in Turkey – BCCT) offers, will be a great aid to those companies developing a strategy to trade and invest successfully in Turkey.

Judith Slater

Her Majesty's Trade Commissioner for EECAN

(Eastern Europe and Central Asia Network)

<https://www.gov.uk/world/organisations/british-consulate-general-istanbul>



Foreword from Christopher W. Gaunt, Chairman of The British Chamber of Commerce in Turkey (BCCT)

BCCT the road ahead for British business in Turkey.

Turkey has a challenging 2018 ahead which will require a strong nerve and patience. Turkey will face both political and economic challenges in the short term but I firmly believe, based on Turkey's resilient fundamentals, dynamic demographics and regional business networks, the medium and long term prospects are still positive with considerable headroom for growth.

With Europe and the Middle East still dealing with the tail end of the recent economic downturn and geopolitical turbulence, Turkey's economic performance has seemingly bucked the trend. Turkey has proven resilient to the global recession, posting strong and stable economic growth in a number of sectors helping it develop into one of the strongest economies in the region. While traditional trade sectors reflect only a fraction of the investment opportunities currently on offer; sectors to focus on include PPP healthcare, infrastructure, renewable energy, automotive, technology and defence, which have drawn interest from key market players and multilateral institutions alike. Whilst local financing exists, foreign direct investment is increasingly sought to increase efficiency and match Turkey's fast growing GDP.

Thus investors, especially long-term investors, have become increasingly drawn to Turkey by the continued prospect of growth fuelled by a well-educated and thriving young population, strong and developed private sector and growing middle class.

Established in 1887, The British Chamber of Commerce in Turkey (BCCT) is one of Turkey's largest and oldest international business NGO's, assimilating a broad spectrum of British, International and Turkish companies within its network. By acting as a matchmaker for UK and Turkish companies, BCCT makes a significant contribution to both the British and Turkish economies. Since 2014, BCCT has contributed to more than £75 million in export wins for UK companies.

As part of BCCT's strategic alliance with the UK Department for International Trade, we deliver B2B services across 23 sectors; this encompasses engagement with major UK multinationals, together with a substantial number of small and medium-sized enterprises (SMEs), as well as Chambers of Commerce both in the UK and in Turkey. We deliver an integrated offer to seize new business, export wins and investment opportunities in market and regionally for our clients, together with creating added value benefits for our members, stake holders and strategic partners.

Key to our vision of being "The Business Partner of Choice in Turkey" BCCT strives to be a dynamic and influential body, representing and supporting the business interests and values of its members while delivering insightful, practical, and relevant support services for British and Turkish companies to help them realise their export potential. Working closely with the DIT trade team, our highly knowledgeable and experienced trade team, supported by our influential, senior executive level Board Members, we collectively represent a broad range of skill sets and multiple disciplines. Thus we are able to create strong and viable trade and investor platforms for UK companies both existing and potential, which ensure long term sustainable bilateral trade which contributes to the prosperity on both economies.

Christopher W. Gaunt

Chairman, The British Chamber of Commerce in Turkey (BCCT)

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DIT is the British Government department that helps UK-based companies succeed in an increasingly global economy. DIT also helps overseas companies bring their high quality investment to the UK's economy. DIT's range of expert services are tailored to the needs of individual businesses to maximise their international success. DIT provides companies with knowledge, advice and practical support.

Through a range of unique services, including participation at selected tradeshows, outward trade missions and providing bespoke market intelligence, DIT can help you crack foreign markets and get to grips quickly with overseas regulations and business practice.

With headquarters in London, DIT have professional advisers around the UK and staff across more than 100 countries.

Contact DIT

Contact your local International Trade Team or Scottish Development International (SDI), Welsh Government (WG) or Invest Northern Ireland (INI) offices to find out more about the range of services available to you.

You can find your nearest International Trade Team at:

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International Market Advisor (IMA) works with British and foreign government departments, Embassies, High Commissions and international Chambers of Commerce throughout the world. Our work helps to identify the most efficient ways for British companies to trade with and invest in opportunity-rich overseas markets.

During the last ten years IMA has worked with the British Government's overseas trade and investment department, the Department for International Trade (DIT) [formerly UK Trade & Investment (UKTI)], and has written, designed, produced, launched and distributed over one million copies of more than 100 country-specific print and multi-media based reports, guides and publications, including the internationally-recognised 'Doing Business Guide' series of trade publications. These are composed of market and industry sector-specific, multi-format print and digital trade reports, together with some of the internet's most visited international trade websites - all of which are designed to advise and assist UK companies looking to trade with and invest in overseas markets. These reports and guides are then distributed free-of-charge through the IMA and DIT global networks - over 500 distribution outlets in total. Further distribution takes place at global exhibitions, roadshows, conferences and trade missions, and IMA receives daily requests for additional copies of the guides from these networks and from businesses considering exporting.

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The guides' contents focus on the market in question, how to approach that market and the help and support available, and include informative market overviews, plus details of business opportunities, listings with website links to British and Foreign Government support services and essential private sector service-provider profiles.

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ABOUT THIS GUIDE

This guide aims to provide a route map of the way ahead, together with signposts to other sources of help.

The main objective of this **Doing Business in Turkey Guide** is to provide you with basic knowledge about Turkey; an overview of its economy, business culture, potential opportunities and to identify the main issues associated with initial research, market entry, risk management and cultural and language issues.

We do not pretend to provide all the answers in the guide, but novice exporters in particular will find it a useful starting point. Further assistance is available from the Department for International Trade (DIT) team in Turkey. Full contact details are available in this guide.

To help your business succeed in Turkey we have carefully selected a variety of essential service providers as 'Market Experts'.

The guide is available in 4 formats:

- website: www.Turkey.DoingBusinessGuide.co.uk
- a 'free' downloadable 'mobile device-friendly' app
- this full colour hard-copy brochure
- PDF download/e-flipbook (available on the guide website)

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TURKEY

The bulk of Turkey's economy is made up of a diversified services sector including real estate, tourism, financial services, education and health. Industry continues to play an important role, particularly in manufacturing.





Why Turkey?

Summary

Area:

783,562 km²

Population:

79.8 million

Urban population:

73.9%

Population density:

103.3 people per km²

Population growth rate:

1.0% change

Capital city:

Ankara

Official language:

Turkish

Currency:

Turkish Lira (₺)

Nominal GDP:

US \$863.4 billion

Real annual GDP growth:

3.2%

GDP per capita:

US \$10,817.4

Annual inflation rate:

7.8%

Unemployment rate:

10.9%

General government gross debt:

28.1% of GDP

Fiscal balance:

-2.3% of GDP

Current account balance:

-3.8% of GDP / US \$-32.6 billion

Exports of goods to UK:

£7,457 million

Imports of goods from UK:

£4,451 million

[Source – mostly FCO Economics Unit]



General overview

Turkey is a large, rapidly developing country with a domestic consumer market of 80 million people. Over the last decade Turkey has been aligning its regulations in anticipation of eventual EU membership, and its existing Customs Union with the EU currently offers significant opportunities for UK companies across a broad range of sectors.

Turkey is big – with an area of 300,950 mi². It borders Greece, Bulgaria, Armenia, Georgia, Iran, Iraq and Syria with easy land and sea access to the Gulf States, Near East and North Africa. As a result there are opportunities for collaboration with Turkish companies to do business in third markets such as Central Asia and South Caucasus.

Benefits for UK businesses exporting to Turkey include:

- gateway to the markets of Central Asia, South Caucasus and the Middle East
- European business ethics and modern management practices
- increasing use of English for business
- a six-day average to start a business
- low social security contribution rate with an offer of a 5% rebate
- new initiatives to meet EU standards making it a more familiar business environment

- the youngest and fastest-growing population in Europe (700,000 graduates per year)
- large consumer base with a growing middle class

Contact a Department for International Trade (DIT) export adviser at: <https://www.contactus.trade.gov.uk/enquiry/topic> for a free consultation if you are interested in exporting to Turkey.

Contact UK Export Finance (UKEF) about trade finance and insurance cover for UK companies, see: <https://www.gov.uk/government/organisations/uk-export-finance>. You can also check the current UKEF cover position for Turkey at: <https://www.gov.uk/guidance/country-cover-policy-and-indicators#turkey>.

[Source – DIT/ UKEF/gov.uk]

Geography

Turkey is a transcontinental country lying between latitudes 35° and 43° N, and longitudes 25° and 45° E. It has cultural connections to ancient Greek, Persian, Roman, Byzantine and Ottoman Empires and with a geographical location straddling both Europe and Asia and providing a hub for access to regional markets in the Middle East, Central Asia and the South Caucasus, it is a key destination for UK and European trade and investment.

Turkey borders the Aegean Sea in the west, Greece and Bulgaria to the northwest, the Black Sea to the north, Georgia, Armenia and Iran to the east,

Iraq and Syria to the southeast and the Mediterranean Sea to the south.

97% of the country lies in Asia and 3% in Europe, separated by the Bosphorus, the Sea of Marmara and the Dardanelles, a body of water joining the Mediterranean Sea to the south and the Black Sea to the north and with the ancient city of Istanbul – Turkey's cultural and commercial centre – on the European side.

The largest part of the country, in Asia, is comprised mostly of the hot and dry high central plateau of Anatolia and includes the capital city, Ankara. To the east are the Armenian Highlands which include Mount Ararat, Turkey's highest mountain at 5,137 m (16,854 ft) and the source of a number of rivers, including the Tigris and Euphrates which flow south through the northern plains of Upper Mesopotamia in the southeast of the country.

Political overview

Turkey is a secular democracy with a majority Muslim population. Its Head of State is President Recep Tayyip Erdoğan, who won 52% of the vote in Turkey's first direct presidential elections in August 2014. Prior to his election as president, Erdoğan served as Prime Minister and leader of the Justice and Development Party (AKP), a centre-right party with Islamist roots.

The AKP, which has been in power since 2002, won a new mandate with 49.5% of the vote in November 2015 – after a brief period of hung parliament. Three other parties are represented in parliament: the centre left CHP (134 seats); Kurdish-focused HDP (59 seats) and the nationalist MHP (40 seats).

The Turkish Government is pursuing a strategy of infrastructure development, reform and constitutional change.

The Kurdistan Worker's Party (PKK), a proscribed terrorist organisation, abandoned its two year ceasefire in July 2015. The PKK continues to launch attacks in Turkey, particularly in the southeast of the country.

The attempted coup on 15th July 2016 killed 241 and injured more than two thousand. The government subsequently declared a State of Emergency which remains in effect.

[Source – FCO Overseas Business Risk/gov.uk]

Human rights

The UK continues to encourage human rights reforms in Turkey to ensure that democratic and justice standards as set out in international law are met. Turkey is a signatory to the European Convention on Human Rights (ECHR) and in order to become an EU candidate country, Turkey has to meet the EU political criteria.

The UK supports bilateral projects in partnership with Turkish Government institutions and civil society that aim to strengthen rule of law and rights protections.

The European Commission's most recent progress report for Turkey noted that Turkey and the EU had developed their co-operation in a number of areas, but it described backsliding in some areas of fundamental freedoms.

[Source – FCO Overseas Business Risk/gov.uk]

Economic overview

Following the 2001 economic crisis, Turkey undertook major structural change in the finance sector, which, coupled with subsequent economic and political stability, led to an average growth rate of 5% between 2002 and 2014. In 2015 and 2016, the Turkish economy grew by 4% and 2.9%.

However, Turkey's economy has slowed since the failed coup attempt. The economy contracted by 1.3% in the third quarter of 2016, the first contraction since the third quarter of 2009, before growing by 3.5% in the fourth quarter. It was estimated by the World Bank that growth would be 2.7% for 2017.

The bulk of Turkey's economy is made up of a diversified services sector including real estate, tourism, financial services, education and health. Industry continues to play an important role, particularly in manufacturing which accounts for a large proportion of Turkish exports to Europe in the form of household goods e.g. BEKO and Vestel.

The Turkish Government aims to decrease Turkey's import dependency in its growth and export structure, while increasing its capabilities to become an exporter of high-technology products.

Turkey is also an important energy transit country and aims to become a European energy transit hub. Turkey has the capacity to transport 121 million tons of oil to the world markets per year, typically from the Middle East and Caspian to EU markets. This is roughly 3% of annual global oil consumption. It plans to increase its energy capacity with new pipelines and

the opening of a Southern Gas Corridor for Caspian and Middle Eastern gas which would also allow for gas exports to reach the EU.

[Source – FCO Overseas Business Risk/gov.uk]

Industries importing into Turkey

The top-ten industries importing into Turkey are:

1. machinery including computers
2. mineral fuels including oil
3. electrical machinery, equipment
4. vehicles
5. iron, steel
6. plastics, plastic articles
7. gems, precious metals
8. optical, technical, medical apparatus
9. organic chemicals
10. aircraft, spacecraft

The International Trade Centre (ITC) ranks the value of Turkey's top services imports. You can read more about what Turkey imports at World's Top Exports: <http://www.worldstopexports.com/turkeys-top-10-imports/>.

[Source – ITC]

Growth potential

According to HSBC's 'The World in 2050' report in 2012 (<http://www.businessinsider.com/these-economies-will-dominate-the-world-in-2050-2012-1?IR=T#12-turkey-39>), Turkey will be the world's 12th and Europe's 4th biggest economy by 2050. Turkey aims to be among the world's 10 largest economies by 2023, on the 100th anniversary of the foundation of the Republic.

Turkey's growth rate in 2017 was 3.2%.

[Source – DIT/gov.uk]

UK and Turkey trade

The Strategic Partnership signed by the UK and Turkish Prime Ministers in July 2010 cements the UK's commitment to deepening the bilateral relationship.

There are many existing business links between the UK and Turkey. Over 2,500 UK companies are currently operating in Turkey including global companies such as BP, Shell, Vodafone, Unilever, BAE, HSBC, Aviva and Diageo.

Several retail giants and high street names such as Harvey Nichols, Kingfisher, Marks and Spencer and Laura Ashley also have extensive operations in Turkey.

Strengths of the Turkish market

Strengths of the Turkish market include:

- the world's 16th largest economy and Europe's sixth
- forecast to be in the world's top-ten economies by 2023
- strong Gross Domestic Product (GDP) growth

- the youngest and fastest-growing population in Europe (700,000 graduates per year)
- Istanbul and Ankara are among the biggest cities in the world in terms of GDP
- Istanbul's economy alone is larger than the collective economies of 12 EU countries
- Turkey has the world's second largest contracting sector, after China
- access to 1.5 billion customers in Europe, Eurasia, the Middle East and North Africa and to markets with a total US \$25 trillion GDP within four hours flight

Top UK exports to Turkey include:

- machinery
- mechanical appliances
- pharmaceuticals
- vehicles
- iron and steel
- plastics

Contact a Department for International Trade (DIT) export adviser at: <https://www.contactus.trade.gov.uk/enquiry/topic> for a free consultation if you are interested in exporting to Turkey.



Contact UK Export Finance (UKEF) about trade finance and insurance cover for UK companies, see: <https://www.gov.uk/government/organisations/uk-export-finance>.

You can also check the current UKEF cover position for Turkey at: <https://www.gov.uk/guidance/country-cover-policy-and-indicators#turkey>.

[Source – DIT/gov.uk]

Turkey's competitiveness and transparency

- Turkey ranks 60th (out of 190 countries) in the World Bank's 2018 Ease of Doing Business Index. See: <http://www.doingbusiness.org/data/exploreeconomies/turkey>
- Turkey ranks 53rd out of 137 countries in the World Economic Forum's 2017-18 Global Competitiveness Index. See: <http://reports.weforum.org/global-competitiveness-index-2017-2018/countryeconomy-profiles/#economy=TUR>
- Turkey is ranked 81st out of 180 countries in Transparency International's latest 2017 Corruption Perceptions Index: https://www.transparency.org/news/feature/corruption_perceptions_index_2017



Tomorrow's trade routes lead to Turkey



Riding high on stronger-than-expected growth in 2017, Turkey is now positioning itself to prosper further from China's plan to revive ancient trading routes.

In 2023, Turkey will mark the centenary of the modern state. The country is hoping to have more to celebrate than a birthday, however: its Vision 2023 strategy has set ambitious economic targets, including Turkey's ascent to the top 10 global economies.¹

It may be aiming high (it currently ranks 17th in the world by GDP²), but Turkey has kept a steady eye on trade despite recent geopolitical developments. If it navigates these issues adeptly and makes the most of its strategic advantages, it seems set for further success.

Famously poised between East and West, Turkey offers a large and youthful consumer market of 80m people.³ The economy notched up growth of over 6% in 2017, partly driven by strong export performance, and is projected to enjoy a still-enviable hike of between 4.5 and 5% in both 2018 and 2019.⁴

A further lure for European investors is Turkey's access to markets in Asia and the Middle East – access that is set to become even smoother as Turkey establishes itself as a key point on China's evolving Belt and Road initiative.

Expanding connections

Turkey's connections are already second to none. With Istanbul as its hub, Turkish Airlines flies to 120 countries – more than any other airline – and recently added Phuket and a string of African destinations to its itinerary.⁵ Istanbul's third airport, including the world's biggest terminal under one roof, is set to open in 2018, taking the strain off the overstretched Ataturk International.⁶

Turkey's close relations with China in developing its proposed Belt and Road links will add a new dimension of connectivity. Turkey is a founding member of the Silk Road Fund and the

Asian Infrastructure Investment Bank, which will be key to driving the initiative, and the two countries have signed a memorandum of understanding to develop the new framework.

This partnership is symbolised by the opening last year of a new 500-mile train line connecting Turkey with Georgia and Azerbaijan.

Described by Turkey's transport minister as "the missing link between European and Asian transport corridors", the link halves the travel time for goods from China to 15 days. It has an annual freight capacity of 6.5m tonnes, rising to 17m by 2034.⁷

Infrastructure partners

The project is part of a rapidly developing infrastructure in Turkey. The new line will link with a fast-expanding high-speed rail network founded on Chinese technology.⁸

And China's investment doesn't stop at transport: other collaborations include a new agreement to build Turkey's third nuclear plant, and major investment in its telecommunications sector. China's FDI flow into Turkey seems certain to grow quickly beyond current levels of around US\$2bn.⁹

"Over the last decade, Turkey has invested US\$90bn in infrastructure projects, and a further US\$64bn of investments will be made through 3,400 projects in the pipeline," notes Selim Kervancı, CEO of HSBC Turkey.

"Attracting Asian investors to these projects will be key."

European presence

If it is to maintain growth, however, Turkey needs to continue to boost trade with western partners too. EU businesses have long been the dominant investors and currently account for around two-thirds of foreign direct investment.¹⁰

Among recent activity, Siemens outbid Chinese competition to win a US\$1bn contract for a 1,000MW power plant and wind turbines¹¹. And Marriott plans to open at least 11 new hotels in Turkey over the next three years, reflecting confidence in tourism prospects.¹²

Last year Petrol Ofisi, the Turkish market leader in fuel supply and distribution, was sold to Vitol Investment Partnership, managed by the Swiss-based commodities firm Vitol for US\$1.45 billion.¹³

Major UK players with a Turkish presence include Diageo, Rolls Royce and Vodafone. Total trade in goods and services between the two countries amounts to £14.5bn, a figure that both countries' administrations are keen to expand.¹⁴

Businesses exploring Turkish links will find a range of investment incentives and free zones. Meanwhile, regulatory reforms enabled Turkey to improve its global ranking for ease of doing business by nine places in 2017.¹⁵

Global network

The country also offers a highly regulated, resilient and internationalised banking sector, with a level of technology to rival that of most advanced nations.

HSBC Turkey, operating in the country since 1990, is recognised as a leading international bank with a strong value proposition for corporates, financial institutions, public sector and premium retail clients alike. It offers access to many of the world's most dynamic and innovative capital markets to help clients achieve their international ambitions.

"Our vision is to be the bank of choice for those international companies that are willing to trade with or invest in Turkey, by making banking in Turkey as easy as banking back in their home countries," explains Kervancı.

Of particular help to foreign investors entering the Turkish market is HSBC's International Banking Team, formed in 2012. It is made up of relationship managers with strong language skills and experience in international operations and handling the requirements of subsidiaries, from start-ups to large corporates.

Firsts in the capital markets

Over the next few years, Kervancı expects to see more corporates enter the international capital market scene, historically dominated by Turkish Treasury and financial institutions.

HSBC acted as joint lead manager and bookrunner for 12 of 21 Turkish bond issuances during the first nine months of 2017. Among them were TSKB's US\$300m green tier 2 Eurobond – the first-ever structure of its kind – as well as the Republic's first euro-denominated bond issuance since 2014.

HSBC also played a role in being one of the only banks to have been mandated for all five bond issuances in the Islamic Sukuk format, by the Republic of Turkey's Undersecretariat of Treasury.

"The transactions in the Turkish capital market have been very important signs of continued trust in Turkey's credit and Turkish issuers," Kervancı says.

Belt and Road knowledge

HSBC is already supporting clients to make the most of opportunities generated by the Belt and Road initiative: the bank was recently recognised by Asiamoney magazine for its expertise in the programme.

More widely, with a presence in 67 countries and access to more than 90% of world trade flows, HSBC makes best use of its worldwide network to act as a bridge between customers and help ensure their success on the global stage.

Turkey seems on course to toast its 100th anniversary from a powerful economic position – and given the potential rewards on offer, businesses across the globe will want to be sure of their place at the party.

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TURKEY

Taking part in overseas exhibitions is an effective way for you to test markets, attract customers, appoint agents or distributors and make sales.





BUSINESS MODELS TO START WITH IN TURKEY

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“Wrong choice of formation will come back as a waste of time and cost.”

There are various models of doing business in terms of foreign companies wanting to expand their business to Turkey. Choosing the right formation or model may change depending on the sector of the firm, volume of the company, budget and especially business expectations in Turkey.

A wrong choice of formation will come back as a waste of time and cost. We have experienced many foreign companies had to change their structure later or had to terminate their investments in Turkey because of the wrong choices they made during the first establishment phase in Turkey.

To avoid this situation, it is necessary to conduct very accurate research, analysis and comparison

of the formations before starting the business. The right choice at the end of this process will help your business grow on a healthy structure.

Most common models that foreign investors start doing business in TR are as below. Please also find the right questions that you should ask before you decide.

“Asking the right questions is the basic principle of doing the right analysis.”

INCORPORATE YOUR OWN ENTITY IN TURKEY

This model is the most common business model that companies in many sectors prefer. As of the end of 2016, there are approximately 35000 companies established in Turkey. The two most preferred corporate structures are; Limited Liability Company and Joint Stock Company. In Turkish literature, they are called Limited Sirket and Anonim Sirket. There are some very key differences between these two formations. It is very important that you choose what is right for you, according to your long-term goals and strategies in Turkey. Otherwise, you may encounter unexpected high taxes in the future.

Questions to be asked

- A Limited Company or a Joint Venture Company? What are the differences of these 2 company formations?
- What are the responsibilities & liabilities of the shareholders and directors for each company formation?
- What are the key important points while writing the Articles of Association of the company?
- What should be the starting Capital amount of the business?
- The tax details for the Dividends?

ACQUISITION OR BUYING SOME SHARES OF A LOCAL COMPANY IN TURKEY

The most important feature of this method is, to invest in an ongoing business with experience in doing business in Turkey, to be a partner and to take over management. The most important issue here is; the risks posed by the company that is purchased or partnered with. It must be done in a versatile “due diligence”. At the same time, it is very important that the procurement or partnership period is managed very accurately and a secure agreement is reached with the contracts.

Questions to be asked

- What are the risks and responsibilities of buying a local company shares?
- What will be the taxation of selling these shares in the future?
- How can we be sure of the Financial Statements are showing the correct figures?
- What if we face some liabilities of the company which we were not aware of during the Acquisition?

ESTABLISH A NEW ENTITY WITH A LOCAL PARTNER

It is similar to the previous model and can be considered a safer model by not exploiting the risks I mentioned, but taking advantage of a local partner's market and business experience. With a complete mix of the 1st and 2nd models and it can be a sustainable model with a very accurate system and control.

Questions to be asked

- What are our risks and responsibilities of having only shares of a company?
- Does it change depending on the formation of the company?
- Which company formation would be better for this kind of Partnership?
- What are the differences of being in the Board of Directors or only being Shareholder?
- How to manage the Authorization(s) of the Company?
- How to set-up an efficient Operational and Tax Audit?

START WITH A LIAISON OFFICE OR OPEN A BRANCH

We need to evaluate the Liaison office separately. The Liaison Office is not a trading company model. It is subject to approval and is only intended to provide market research, job tracking or business support services. They cannot engage in commercial activity in any way. Therefore, there is no tax liability.

Questions to be asked

- Is our business suitable for a Liaison Office?
- What are the differences between a Company and a Liaison Office?
- What are the differences between a Company and a Branch?
- Which documentation or Reports must be provided to the Ministry of Economics?

FIND A DISTRIBUTOR OR A DEALER FOR YOUR PRODUCTS OR SERVICES

Instead of doing business directly in Turkey, you may be able to invest in Turkey through reliable and good companies, who know and know Turkey well and have an existing distribution network. It absolutely requires establishing a healthy system and supervision. Contracts are very important.

Questions to be asked

- How to find the right Distributor or Dealer?
- How can we get independent information about their Financial Statements?
- What key points should be on the Agreement?
- How to organize an efficient Operational Audit?

GET YOUR ORDERS MANUFACTURED IN TURKEY

Perhaps the most important feature of Turkey is its production infrastructure. Without the need for direct investment, you can overcome your productions with the most suitable producers. It is important to choose the right manufacturer. You need to know that your products are produced in the right place, both for capacity and for financial reasons. Audit and setting contract management must be established.

Questions to be asked

- How to find the right and reliable Manufacturer?
- How to check the Financial Statements?
- What is the best way to have Inspection on the orders?
- Would establishing a Liaison Office help for Inspection?

All above mentioned models are the most preferred methods of foreign investors. Each model has its own unique advantages and risks.

It is necessary to know the features of all these models to determine the most suitable model for the structure of the firm and the strategies of Turkey. Asking the right questions is the basic principle of doing the right analysis.

Help available for you

Overview

The UK Department for International Trade (DIT) provides tailored support packages for companies who are:

- first time exporters (FTEs)
- small and medium-sized enterprises (SMEs)
- medium-sized businesses (MSBs)

See: <https://www.gov.uk/government/organisations/department-for-international-trade/about-our-services> for further information.

The British Chamber of Commerce in Turkey (BCCT) is DIT's strategic delivery partner in Turkey as part of the Overseas Business Network initiative. The BCCT delivers a range of services to UK companies wanting to do business in Turkey.

The second-oldest British Chamber abroad in the world, the BCCT delivers information, support and networking services to companies and organisations in both the UK and Turkey, serving British companies with one integrated offer to seize business and export opportunities in Turkey, and acts as a matchmaker between UK and Turkish companies.

For further information, or to become a member, contact: <http://www.bcct.org.tr/>.

The following details are a selection of support services for you:

Support from the Department for International Trade (DIT)

Business opportunities

If you are a UK-registered company you can benefit from a unique programme, 'Exporting is GREAT', presenting real-time export opportunities that you can apply for online. This is part of the drive to significantly increase the number of UK companies exporting.

'Exporting is GREAT' is part of the UK Government's GREAT campaign, and presents live export opportunities to UK businesses across a range of media outlets and digital channels. Hundreds of these export opportunities, with a potential total value of more than £300 million, are hosted on <https://www.great.gov.uk/>.

Selling online overseas

Use this service to help choose a suitable online marketplace to sell your products overseas.

You can:

- find major online marketplaces in other countries
- see whether these online marketplaces are suitable to sell your products
- discover how to list your products on an online marketplace



- get information about costs of listing on the marketplace and how logistics are fulfilled
- access special terms negotiated by the UK Government

E-Exporting Programme

DIT's E-Exporting Programme aims to help you get your brand to millions of global consumers and grow your business through online exports. DIT's E-Exporting Programme helps you if you are a UK company:

- new to selling online
- already selling online, but need help with specific issues
- experienced in online sales, but are looking to sell on multiple platforms globally

The programme enables you to:

- arrange a free meeting through your local DIT office to get expert international trade advice and support, and access to DIT's global network of contacts. See: <https://www.contactus.trade.gov.uk/office-finder>
- meet a Digital Trade Adviser where relevant, to help you develop and implement an international online strategy
- set up on e-marketplaces quickly and also identify new e-marketplaces around the world

- access better-than-commercial rates to list on some e-marketplaces, including lower commission fees and 'try for free' periods. See: <https://www.gov.uk/guidance/e-exporting#preferentialrates>
- access the 'E-Expertise Bank', a community of over 175 B2B/B2C service providers offering free advice. See: <https://www.gov.uk/guidance/e-exporting#expertise>
- join DIT's mailing list for opportunities to hear from industry experts, network with like-minded individuals and find out about e-commerce trends

Find a buyer service

This is the place to let international buyers know all about your business – highlight the vital facts about your company to give buyers confidence to get in touch; show off your company's experience and outstanding projects to give potential buyers more insight; get emails from international buyers straight to your sales or business development teams; see relevant government-supported export development events where overseas buyers will be attending.

Events and missions

Taking part in overseas exhibitions is an effective way for you to test markets, attract customers, appoint agents or distributors and make sales. DIT's Tradeshow Access Programme (TAP) provides grant support for eligible SMEs to attend trade shows overseas.

Participation is usually as part of a group – a great advantage for inexperienced businesses – and is usually led by one of DIT's Accredited Trade Associations (ATOs). ATOs work with DIT to raise the profile of UK groups and sectors at key exhibitions.

The DIT calendar of events has some 400 core events and missions, and 1,000 opportunities across the Trade Access Programme and the English national regions.

DIT Events Portal

The DIT Events Portal provides a single calendar view of all DIT events and missions, and has been developed to provide you with more-detailed information on each event in order to help you decide on the most appropriate event to attend. The calendar can be filtered and searched by sector and/or market.

There are also detailed events websites which include more information about each event, and also allow you to register for an event.

The DIT Events Portal is your central hub for business and networking opportunities. Search for future events and missions, register online and network with fellow delegates. See: <https://www.events.trade.gov.uk/>.

DIT webinars

The DIT webinar service runs hundreds of free hour-long internet events covering topics, sectors and countries around the world, helping you shape your export plan. These events allow you to interact with the experts in specific sectors and countries and allow you to ask questions to enhance your knowledge.

To see upcoming DIT webinars, please visit: <https://www.events.trade.gov.uk/> and search for webinars.

Other DIT services

DIT assists new and experienced exporters with information, help and advice on entering overseas markets such as Turkey. These services include:

- an Export Health Check to assess your company's readiness for exporting and help develop a plan of action
- training in the requirements for trading overseas
- access to an experienced local International Trade Adviser
- help to grow your business through online exports
- specialist help with tackling cultural issues when communicating with Turkish customers and partners
- advice on how to go about market research and the possibility of a grant towards approved market-research projects
- ongoing support to help you continue to develop overseas trade, and look at dealing with more-sophisticated activities or markets
- information, contacts, advice, mentoring and support from DIT staff in the UK and their network of staff in Turkey
- support to participate in trade fairs in Turkey

- opportunities to participate in sector-based trade missions and seminars
- access to major buyers, local government and supply chains in Turkey
- advice on forming international joint ventures and partnerships
- exploratory visits to Turkey
- alerts to the latest and best business opportunities

To find out more about commissioning any of these services, contact a DIT Export Adviser at: <https://www.contactus.trade.gov.uk/enquiry/topic> for a free consultation, or see further details at: <https://www.gov.uk/government/organisations/department-for-international-trade/about-our-services>.

In-market support

If you already export, and have decided Turkey is part of your business strategy, you are advised to contact the DIT team in Turkey prior to your visit, to discuss your objectives and what help you may need. See: <https://www.gov.uk/government/world/organisations/department-for-international-trade-turkey#contact-us> for more information and advice on opportunities for doing business in Turkey.

They can provide a range of Turkey-specific services for you, including the provision of market information, validated lists of agents/potential partners, key market players or potential customers; establishing interest from such contacts; and arranging in-market appointments for you. In addition, they can also organise events for you to meet contacts in Turkey, or to promote your company and your products/services.

[Source – DIT/gov.uk]

Support from The British Chamber of Commerce in Turkey (BCCT)

Established in 1887, The British Chamber of Commerce in Turkey (BCCT) is one of Turkey's largest and oldest international business organisations, comprising a broad spectrum of British, international and Turkish companies. By acting as a matchmaker between the UK and Turkish companies, BCCT makes a significant contribution to both the British and Turkish economies. Since 2014, BCCT has contributed to more than £75 million in export wins for UK companies.

BCCT represents major multinational as well as a substantial number of small and medium-sized enterprises (SMEs) that serves members and customers with one integrated offer to seize business, export and investment opportunities in Turkey. BCCT has strategic alliances with the UK Department for International Trade as well as with Chambers of Commerce both in the UK and in Turkey.

BCCT strives to be a dynamic and influential body, representing and supporting the business interests and values of its members while delivering insightful, practical, value-added and relevant business support services for British and Turkish companies to help them grow their businesses. With an expert trade and investment team and Senior Advisory Board Members that represent different skill sets and multiple disciplines, BCCT assists members and clients in market research and provides support to their public relations and promotional activities.

For more information, please visit: www.bcct.org.tr or contact the BCCT via email at: uk@bcct.org.tr.

Support from the Institute of Export & International Trade

Raising the profile of international trade qualifications and experienced members is only part of how IOE&IT membership is essential for any individual or business involved with global trade.

Importantly, the IOE&IT also offer access to a unique range of benefits and services specific to international trade:

- Help with any export issues you come across. Our team of experts can help with questions on documentation, export controls, the UK Bribery Act, customs & VAT procedures, regulatory and compliance issues, insurance issues, payment terms, transport and logistics. Members get free access to our experts via a technical helpline. See: https://www.export.org.uk/page/Export_Helpline.
- A voice for your ideas and concerns. We represent your point of view and feed back to government, HMRC and other influencing bodies on issues that impact you, plus participate in Institute responses to central government with regard to proposed legislative changes.
- A complete range of international trade qualifications – for those that have no experience, up to those who wish to qualify themselves to take a business degree. The Institute's qualifications are widely recognised as providing both employers and employees with the necessary international business practice linked to satisfying career planning and development.

See: <https://www.export.org.uk/page/qualifications>.

- A range of short courses giving you the skills and expertise you need to gain a competitive advantage in the challenging and complex world of export, import and international trade. See: <https://www.export.org.uk/page/TrainingCourses>.
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- Inclusion in surveys to research the attitudes and changes to world trade.

For more information on how the IOE&IT can help you, or on becoming a member, contact the IOE&IT at: <https://www.export.org.uk/page/about>.

Open to Export

Open to Export is the IOE&IT's free, online advice service for UK companies looking to grow internationally. It offers free information and support on anything to do with exporting and hosts online discussions via its forum, webinars and social media, where businesses can ask any export question, and learn from each other.

Open to Export can be accessed at: <http://opentoexport.com/>.

[Source – Institute of Export & International Trade]

DOING BUSINESS IN TURKEY

Esin Attorney Partnership has been a provider of legal services in the Turkish market for over 20 years. Our team of eight partners and more than 70 lawyers help clients capture and optimise opportunities in Turkey's dynamic market.

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- International Commercial & Trade
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- Private Equity
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DOING BUSINESS IN TURKEY

Turkish Judicial System

- The Turkish legal system is similar to the legal systems of Continental Europe in many aspects.
- Foreign arbitral awards can be enforced in Turkey if the country where the award was issued is a party to the New York Convention or there is *de facto* reciprocity between Turkey and that country for the recognition of arbitral awards. Turkey limited the applicability of the New York Convention to commercial disputes. Final and binding foreign court decisions can also be recognized and enforced in Turkey if the country of the relevant court signed a bilateral treaty with Turkey for the recognition of court decisions or there is *de facto* reciprocity with the relevant country for such recognition. In the recognition and enforcement lawsuit, Turkish court will not re-examine the merits if the decision does not violate Turkish public policy or relate to a matter within the exclusive jurisdiction of Turkish courts.

Foreign Investments

- Generally, Turkish law provides that foreign investors be treated equally to Turkish investors.
- There is no restriction on foreign shareholding except in a few specific sectors such as media, education and aviation.
- Foreign investors may choose foreign laws and courts to have jurisdiction over their contracts.
- Agreements between two Turkish parties (regardless of whether they have foreign shareholders) must be in the Turkish language and any non-Turkish versions will not be enforceable.

Issuance and Regulation of Securities

- The Borsa Istanbul is Turkey's only securities exchange. It integrates all the exchanges operating in Turkish capital markets under a single roof.

- The Capital Markets Board (CMB) is an independently operated autonomous public body whose principal function is to assist the development of the Turkish securities market, contribute to the efficient allocation of financial resources in the Turkish economy, and ensure adequate protection for investors.
- The CMB sets forth certain requirements for introducing foreign securities into the Turkish market. To offer foreign securities in Turkey, the CMB must approve a prospectus (*izahname*) written in Turkish containing the required information prior to issuing foreign securities. In particular, foreign securities must not bear any encumbrance, and must be issued in Turkish Lira or a convertible currency recognized by the Central Bank of Turkey.

Protection of Competition

- All agreements between persons, undertakings, decisions by industry or trade associations and concerted practices that have (or potentially have) as their object or effect the prevention, restriction or distortion of competition regarding a Turkish product or service market or a market segment are prohibited.
- Abuse of a dominant position, whether perpetrated by a single undertaking or several undertakings acting in concert, is also prohibited in accordance with the Competition Law.
- Merger and acquisition transactions resulting in a change of control and exceeding certain turnover thresholds may require the Competition Board's authorization. If the monetary thresholds are met and there is a change of control in the target, the Competition Board's authorization will be required even if the purchaser has no activities in Turkey.

Compliance/Anti-Bribery

- Several Turkish laws contain provisions on anti-corruption and bribery, primarily the Turkish Criminal Code No. 5237, the Law on Declaration of Property and Combating Bribery and Corruption No. 3828, the Law on the Ethics Board for Public Officials No. 5176 and the Civil Servants Ethical Principles and Application Procedures and Principles.
- The consequences of bribery for legal entities are the (i) revocation of their license/permit if (a) a private legal entity abuses its authority arising out of a license/permit granted to it by a public entity and (b) the legal entity's governing bodies or representatives participated in the actions of such entity; and (ii) confiscation of property or material interests, if the conditions under the law are satisfied. Individuals engaged in bribery on behalf a legal entity can be subject to criminal sanctions.
- Anti-money laundering laws impose a number of obligations (e.g. customer identification, suspicious transaction reporting) on parties to combat money laundering.

Taxation

- Individuals are subject to income tax between the rates 15% and 35% progressively. Corporate income tax used to be 20%, but increased to 22% for the years 2018 to 2020. Turkey has signed double tax treaties with more than 80 countries.
- A written document with a signature (e.g. contract, undertaking letter, letter of intent) or any other document created in a magnetic medium as electronic data with an electronic signature is subject to stamp tax if the document is signed in Turkey. Agreements signed outside of Turkey (or embassies or consulates in Turkey) will be subject to stamp tax only if the document (i) is submitted to the Turkish authorities; (ii) is assigned or endorsed to others in Turkey; or (iii) the document's provisions are otherwise benefited from in Turkey. Fiscal authorities interpret the term "benefiting from the provisions" in a broad manner. Share purchase agreements recently became exempt from stamp tax.
- In principle, the VAT rate is 18% and the VAT Law provides several tax exemptions (e.g. services in free trade zones, export of goods and services). A reduced VAT rate of 1% or 8% applies for certain deliveries and services listed separately in the VAT legislation.
- Other taxes applicable in Turkey include gift and inheritance tax, banking and insurance transaction tax, resource utilization support fund, special consumption tax, and special communication tax.
- Turkey employs anti-avoidance measures such as transfer pricing, thin capitalization and controlled foreign corporations, as well as general anti-abuse rules that rely on substance-over-form.

Customs

- Importing requires no special license or permission. However, to protect public health, public security or public policies, customs authorities may require certain products to have an import license.

- Unless prohibited by international treaties or domestic laws, all goods can be freely exported. Particularly, the items under the Wassenaar Arrangement on Export Controls for Conventional Arms and Dual-Use Goods and Technologies List and the Australia Group List of Chemical Precursors and military items are subject to export control and licensing in Turkey.
- Under the transit regime, goods may be circulated from (i) a foreign country to another foreign country (between two Turkish border gates); (ii) a foreign country to Turkey; (iii) Turkey to a foreign country; or (iv) a border gate or inland customs office to another inland customs office.

Currency Regulation

- Persons not residing in Turkey may purchase and sell securities issued by Turkish issuers, if transactions are facilitated through a Turkish bank or brokerage, and the relevant gains and purchase price are transferred through a Turkish bank.
- Funds in Turkish Lira or a foreign currency may be freely transferred abroad through Turkish banks. Turkish banks are required to notify the Central Bank of transfers exceeding USD 50,000 (or its equivalent) within 30 days of the transfer.
- Up to TRY 25,000 and foreign currency up to the equivalent of EUR 10,000 can be physically taken out of Turkey without any limitation.

Employment

- If an employer wishes to hire foreign employees, a work permit or a work permit exemption certificate must be obtained before the foreign employees can start working in Turkey. Non-compliance with the requirement to obtain a work permit or a work permit exemption certificate will result in administrative fines applicable to both the employer and the respective foreign employee, and the foreign employee can be deported from Turkey and banned from entering Turkey.
- The Ministry of Labor and Social Security applies certain criteria when processing work permit applications for foreign nationals, which the employer must fulfill. For instance, employers are required to employ a minimum of five Turkish nationals in the respective workplace for each foreign national they want to hire.
- According to the International Labor Force Law, statutory managers of limited liability companies who are also shareholders of the relevant company and boards of directors' members of joint stock companies who are also shareholders of the relevant company must obtain work permits to work in Turkey.
- The following are exempted from the requirement of obtaining a work permit: (i) boards of directors' members of joint stock companies who do not reside in Turkey; (ii) shareholders of other companies who do not hold managerial positions; and (iii) cross-border service providers whose services in Turkey do not exceed 90 days in a 180-day period. Those who are exempt from the requirement to obtain a work permit must obtain a "work permit exemption certificate" to work and reside in Turkey.
- Unions and pensions related issues pose threats in M&A transaction less frequently than in the rest of Europe.

Real Property

- Non-Turkish individuals who are citizens of countries determined by the Council of Ministers can purchase real estate and acquire limited rights *in rem* subject to certain requirements.
- Non-Turkish legal entities can only own real estate and limited rights *in rem* within the scope of special provisions of Turkish law, including the Petroleum Law, Tourism Incentive Law and Industrial Area Law.
- Turkish companies with foreign capital and in which foreign nationals or foreign companies own 50% or more shares or have the right to appoint/dismiss persons with management rights, may acquire and use real estate or limited rights *in rem* to carry out the activities stated in the companies' articles of association after receiving approval from the city governorship where the real estate property is located.

Establishing a Legal Presence in Turkey

- Most foreign investment requiring a permanent legal presence in Turkey proceeds through a locally established joint stock company or limited liability company, although local legislation allows other types of company.
- The incorporation procedure in Turkey involves significant paperwork and, therefore, preparation of documents is usually the most time-consuming stage. Once the documentation is ready, a company can be established in one week.
- Foreign investors not planning to perform any commercial activity in Turkey may consider establishing liaison offices that do not have a separate legal personality.

Intellectual Property

- Intellectual property rights, as a whole, refer to two categories of rights: intellectual and industrial rights. Intellectual rights pertain to copyrights while industrial rights refer to trademarks, patents/utility models, designs and geographical indications. Tools to enforce intellectual property rights afford right-holders effective protection and Turkey is developing an awareness of the growing value of intellectual property rights.
- Confidential information and trade secrets are not explicitly defined under Turkish law. It is not possible to register confidential information or trade secrets in Turkey.
- Turkey is a member of the World Trade Organization and a party to a number of international treaties/agreements related to intellectual property, including the Paris Convention, the Hague Agreement Concerning the International Deposit of Industrial Designs (Geneva Act), the Madrid Protocol, the Patent Cooperation Treaty, the Rome Convention, the UPOV Convention, the Berne Convention, the European Patent Convention and the TRIPS Agreement.

Banking

- The Turkish financial sector underwent major structural changes as a result of the financial liberalization program begun in the early 1980s. The abolition of directed credit policies, liberalization of deposit and credit interest rates and liberal exchange rate policies, as well as the adoption of international best standard banking regulations accelerated the structural transformation of the Turkish banking sector. Since the 1980s, the Turkish banking sector experienced a significant expansion and development in the number of banks, employment in the sector, diversification of services and technological infrastructure.

- The Turkish money markets and foreign exchange markets stabilized in 2001, in large part due to regulatory reform and other governmental actions (including a three-part audit undertaken in 2001 and 2002). The system's transparency improved along with the establishment of an independent supervisory and regulatory framework and new disclosure requirements. The structural changes undertaken strengthened the banking sector and resulted in a more level playing field for banks.
- The Turkish banking industry has undergone significant consolidation over the past decade. As of 30 September 2017, 51 banks (including domestic and foreign banks, including participation banks, but excluding the Central Bank) were operating in Turkey. Thirty-three of these were deposit-taking banks, thirteen were development and investment banks, and five were participation banks, which conduct their business under separate legislation and in accordance with Islamic banking principles.
- The Banking Law permits deposit-taking banks to engage in all fields of financial activities, including deposit collection, corporate and consumer lending, foreign exchange transactions, capital market activities and securities trading. Typically, major commercial banks have nationwide branch networks and provide a full range of banking services, while smaller commercial banks focus on wholesale banking. The main objectives of development and investment banks are to provide medium- and long-term funding for investment in different sectors.
- Turkish banks (including development and investment banks) and branches of foreign banks in Turkey are primarily governed by two regulatory authorities in Turkey, the Banking Regulation and Supervision Agency (BRSA) and the Central Bank. The BRSA is responsible for all banks operating in Turkey, including development and investment banks, foreign banks and participation banks.
- The Central Bank was founded in 1930 and performs the traditional functions of a central bank, including the issuance of bank notes, implementation of the government's fiscal and monetary policies, maintenance of price stability and continuity, regulation of the money supply, management of official gold and foreign exchange reserves, monitoring of the financial system and advising the government on financial matters. The Central Bank exercises its powers independently of the government. The Central Bank, in conjunction with the government, is empowered to determine the inflation target and adopt a monetary policy in compliance with this target. The Central Bank is the only authorized and responsible institution for the implementation of this monetary policy.

Pharmaceuticals and Healthcare

- In order to be sold in the Turkish market, industrially manufactured or imported medicines for human use must have marketing authorization.
- If a medicinal product is unavailable in Turkey but the Health Ministry approves its use for a patient, it can be procured from abroad (commonly known as a pre-license sale). If the medicinal product already exists on the Permitted Medicines List, no application to the Health Ministry is necessary.
- In principle, promotional activities to the general



public can only be carried out for non-prescription medicinal products with marketing authorization in Turkey. Promotional activities for healthcare professionals pertaining to medicinal products without marketing authorization during international conferences convened in Turkey are exempt from this prohibition.

- Recently, the Social Security Institution delisted several pharmaceuticals from the reimbursement list to compel multinational companies to commence local production as part of governmental plans to contain burgeoning healthcare expenses and eventually decrease trade deficit.

Consumer Protection

- Upon discovering the product's defects, the consumer can: (i) rescind the contract for a full refund; (ii) demand replacement of the good or that the service be performed again; (iii) demand a reduction of the price pro rata the defect; or (iv) demand a free repair. The seller must perform the consumer's selection of remedy.
- The statute of limitations for liability for a defective good or service is two years following the delivery of the good to the consumer or performing the service, even where the defect appears later, unless those liable for the defect have undertaken liability for a longer period. The statute of limitations is five years for real property used for residential and vacation purposes.
- Product manufacturers or importers must establish a minimum number of after-sales service providers or enter into an agreement with already established and working after-sales service providers. The number of these after-sales service providers depends on the type and requirements of the good.
- If an agreement is drafted by one party and not negotiated with the counterparty, its provisions would constitute standard terms and conditions. Provisions to the detriment of the counterparty can only be valid upon expressly informing the counterparty and obtaining their consent to such provisions. The counterparty must be provided with sufficient time and opportunity to review the content of the standard terms and conditions, otherwise provisions to the detriment of the counterparty are deemed invalid.

Personal Data Protection

- Law No. 6698 on the Protection of Personal Data (the Data Protection Law) entered into force in April 2016 as the first general personal data protection law of Turkey, harmonizing Turkish data protection law with the EU Directive 95/46.
- The Data Protection Law sets forth obligations for data controllers mainly with regard to personal data processing, cross-border data transfers, and data security.
- The Data Protection Authority, established in January 2017, is the enforcement agency of the Data Protection Law. The Data Protection Authority issued the secondary legislation on personal data deletion and data controllers' registry, which entered into force on January 1, 2018.
- A large number of organizations have undertaken data privacy compliance programs to bring their personal data processing activities in line with the Data Protection Law.
- The Data Protection Authority has fined 19 companies to date, imposing administrative fines totaling TRY 125,000.

Telecommunications

- Turkish telecommunications legislation is similar to that of the EU. The majority of services that necessitate an authorization/license in the EU also fall within the scope of such requirements in Turkey.
- The provision of electronic communications services, operation of electronic communications networks and installation of electronic communications infrastructure are activities subject to authorization. There are two types of procedures for authorizations: authorization by notification and the right-of-use procedure.

This article was prepared by Esin Attorney Partnership to provide an overall description of the Turkish legal system. The article is for informational purposes only and is not intended to provide nor does it constitute legal advice.



TURKEY

If you plan to remain in Turkey for a period of more than 90 days, you should either apply for a longer stay visa before you travel, or get a residence permit from the local authorities in Turkey before your 90 day stay has elapsed. If you intend to work in Turkey, ensure you have the correct permits.





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Getting here and advice about your stay

Entry requirements for Turkey

You should check with your transport provider or travel company to make sure your passport and other travel documents meet their requirements.

Visas

British nationals need a visa to enter Turkey, except for cruise ship passengers with 'British Citizen' passports who arrive at sea ports for tourist visits to the port city or nearby cities, provided that the visit does not exceed 72 hours.

You can get an e-Visa online before you travel through the official Republic of Turkey e-Visa application system at: <https://www.evisa.gov.tr/en/>. An e-Visa costs US \$20 and you can pay using a credit or debit card. You can apply up to 3 months in advance of your travel date. Turkish visit visas issued on arrival are valid for multiple stays up to a maximum of 90 days in a 180 day period.

If you have any queries regarding e-Visas call the e-Visa Contact Centre at: <https://www.evisa.gov.tr/en/feedback/> (details provided by the Turkish Ministry of Foreign Affairs).

Some unauthorised websites may charge for information about e-Visas, and for submitting applications. These websites are not endorsed by or associated with the Turkish Government. Be wary of such sites and businesses, particularly those that seek additional fees for other services.

Some unauthorised websites have also issued fake e-Visas.

In case of problems with the computer systems at the Turkish port of entry, print off and carry a paper copy of your e-Visa, or make sure you have an electronic copy on a smart phone or other device to show to the immigration officer.

Until further notice British citizens can get a multiple entry visitor visa, valid for 90 days, on arrival at any port of entry on payment of £20 in cash (Scottish and Northern Irish currency is not accepted). However, the visa on arrival service is likely to be phased out at some point in the near future. To avoid possible problems or delays at the Turkish border, or when boarding your flight in the UK, get an e-Visa from the official website before you travel.

At Istanbul Ataturk Airport (and possibly at other airports) there will be self-service e-Visa kiosks and Wi-Fi areas where visitors can apply for an e-Visa on arrival using their own smart devices.

You can also apply for a visa before you travel from the Turkish Consulate General in London at: <http://www.turkishconsulate.org.uk/en/>. If you are planning to study or work in Turkey, or are unsure about the type of visa you require, you should apply for a visa before travel.

If you do not have a 'British Citizen' passport, but hold a different type of British nationality (e.g. BN(O), British Overseas Citizen, British Protected Person or British Subject), check visa requirements with the Turkish Consulate General at: <http://www.turkishconsulate.org.uk/en/> before



you travel. These types of passport are classed as 'UK Special Passports' in the Turkish e-Visa system. You will need to apply for a visa from the Turkish Consulate General before you travel.

Make sure your passport has a blank page for the visa stamp. If it does not, the Turkish authorities will issue an 'entry-exit form' and put your entry-exit stamp on there.

You should carry this form with you in Turkey and present it to the border officers when you leave.

If you plan to remain in Turkey for a period of more than 90 days, you should either apply for a longer stay visa before you travel, or get a residence permit from the local authorities in Turkey before your 90 day stay has elapsed. If you intend to work in Turkey, ensure you have the correct permits. More information is available from the Turkish Ministry of the Interior at: <http://www.mia.gov.tr/>. If you do not abide by the terms of your visa or permit, you may be fined, deported and banned from re-entering the country.

If you are entering Turkey via a land border crossing, make sure your passport has a dated entry stamp before you leave the border crossing area.

Passport validity

The Turkish Government advise that your passport should be valid for at least six months from the date you enter Turkey. You can find more detail about the requirements for entry into Turkey on the website of the Turkish Ministry of Foreign Affairs at: <http://www.mfa.gov.tr/visa-information-for-foreigners.en.mfa>.

Travelling with children

If you are leaving Turkey with a child who is a dual British-Turkish national, you may be asked to show the Turkish immigration authorities evidence that the Turkish parent has given permission for the child to travel.

Medication

The use or possession of some common prescription and over-the-counter medicines is controlled in Turkey. If you are travelling with prescription medication you should carry a medical certificate confirming that the medicine has been prescribed for a medical condition. For more information on controlled medicines and the relevant documentation required, contact the nearest Turkish Embassy or Consulate before you travel. See: <http://london.emb.mfa.gov.tr/Mission> and the UK Government's foreign travel checklist at: <https://www.gov.uk/guidance/foreign-travel-checklist> for further information.

UK Emergency Travel Documents

UK Emergency Travel Documents (ETDs) are accepted for entry, airside transit and exit from Turkey within the dates printed on the document. ETDs should be valid for a minimum period of six months from the date of entry into Turkey.

Money

The currency in Turkey is the Turkish Lira. ATMs are widely available in major cities and tourist areas. You can get local currency from banks and exchange bureaux, known as DOVIZ in Turkish.

[Source – FCO Travel Advice/gov.uk]

Local laws and customs

Smoking is prohibited on public transport and in all indoor workplaces and public places. Smoking is restricted in some outdoor areas where cultural, artistic, sports or entertainment activities are held.

Turkey has strict laws against the use, possession or trafficking of illegal drugs. If you are convicted of any of these offences, you can expect to receive a heavy fine or a prison sentence of 4 to 24 years. The possession, sale and/or export of antiquities is against the law.

Dress modestly if you are visiting a mosque or a religious shrine.

It is illegal not to carry some form of photographic ID in Turkey. Make sure you carry your passport and a printed copy of your e-Visa or your residence permit with you at all times.

Do not take photographs near military or official installations. Ask for permission before photographing people.

Homosexuality is legal in Turkey. However, many parts of Turkey are socially conservative and public displays of affection may lead to unwelcome attention. See the UK Government's information and advice page at: <https://www.gov.uk/guidance/lesbian-gay-bisexual-and-transgender-foreign-travel-advice> for the LGBT community before you travel.

It is an offence to insult the Turkish nation or the national flag, or to deface or tear up currency.

[Source – FCO Travel Advice/gov.uk]

Safety and security

British nationals make over 1.7 million visits to Turkey each year. Most visits are trouble free. Be alert to your surroundings and remain vigilant in crowded places popular with foreign nationals, including during festival periods.

Local travel – Syrian border

The FCO advise against all travel to within 10 km of the border with Syria. The FCO advise against all but essential travel to the remaining areas of Sirnak, Mardin, Sanlurfa, Gaziantep, Kilis and Hatay provinces.

On 24th August 2016, the Turkish military started operations across the Turkey-Syria border near Karkamis and declared special security zones in villages along the Turkey-Syria border in Gaziantep Province.

Fighting in Syria continues in areas close to the Turkish border and there remains a heightened risk of terrorism in the region.

Mortar rounds are occasionally fired from Syria into Turkey. As a result of heavy fighting in northern Syria, there has been a mass influx of refugees into southern Turkey over the past three years.

Local travel – eastern provinces

The FCO advise against all but essential travel to the provinces of Diyarbakir and Tunceli. Since July 2015 there has been an intensive period of PKK attacks on Turkish security forces, their premises and vehicles. Civilians have been affected.

The FCO advise against all travel to the city of Diyarbakir where there have been security operations against the PKK and

related groups. Similar operations have taken place in the cities of Sirnak and Hakkari. Curfews have been imposed in these and other towns and cities in the region. You should take extreme care in these areas.

A temporary Turkish military restricted zone has been imposed for the Mount Ararat area. No permission is being given for parties to enter the area, nor to climb the mountain. Other temporary military restricted zones have been established in eastern provinces. Do not attempt to enter these zones. There may be some disruption to travel in these areas.

The PKK have carried out attacks against Turkish security personnel and premises in Van Province in August and September 2016. On 17th August 2016 an attack in central Van against a police station killed three people and injured 73 others. On 4th September 2016, a mortar attack was launched against a police checkpoint in the Edremit district of Van Province, but there were no injuries. On 12th September 2016 an attack at a police checkpoint wounded at least 50 people in Van Province. There have been subsequent clashes between Turkish security forces and the PKK resulting in a number of deaths and injuries. Take extra care if you are travelling to this area; keep up to date with local media and follow the advice of the local authorities.

Political situation

Sporadic demonstrations take place in cities across Turkey, some of which have, in the past, become violent. In Istanbul previous demonstrations have centred on the area around Taksim Square, on Istiklal Street and in the Besiktas and Kadikoy districts and more recently in Okmeydani. In Ankara, the protests have mainly taken place in the central Kizilay district around the Prime Minister's office. In Izmir the focus has been in the town centre, near the water front.

You should avoid all demonstrations and leave the area if one develops. Police have used tear gas and water cannon extensively to disperse protests. The effects of tear gas can be felt several hundred metres beyond the immediate site of demonstrations. Local transport routes may be disrupted.

The situation in Turkey has calmed following an attempted coup on 15th-16th July 2016. The security environment, however, remains potentially volatile and a state of emergency remains in place. If you are a dual British/Turkish national, you should check with the Turkish Ministry of Interior's Directorate General of Migration Management (DGMM) at: http://www.goc.gov.tr/main/Eng_3 if you believe there may be restrictions or additional requirements for travel as a result of the state of emergency.

The presidency of the Higher Education Council has issued a revised note indicating that restrictions on leave and travel for university employees do not apply to foreign nationals. If you are employed at a university, you should check with your employer directly before taking leave or making any travel plans as the implementation of the restrictions is subject to the discretion of individual institutions.

Crime

Generally crime levels are low, but street robbery and pick-pocketing are common in the major tourist areas of Istanbul. You should maintain at least the same level of personal security awareness as in the UK.

Alcohol and drugs can make you less alert, less in control and less aware of your environment. If you are going to drink, know your limit. Drinks served in bars overseas are often stronger than those in the UK. Buy your own drinks and keep sight of them at all times so they are not spiked.

Very rarely, counterfeit alcohol has been responsible for the death of some tourists. If you have any concerns, seek advice from your tour operator or the Turkish authorities.

Be wary of strangers approaching you offering food and drink (which may be drugged), to change money or to take you to a restaurant or nightclub.

Passports have been stolen from rented villas, even when they have been kept in the villa's safe. This is a particular problem in Didim, Kas, Kalkan and the Fethiye/Hisaronu/Ovacik areas.

In 2015, 18 cases of sexual assault, including rape, were reported to British Consular staff in Turkey. Most of these cases occurred during the summer holiday period in coastal tourist areas. Many were committed late at night by someone the victim met during the evening. There have also been sexual attacks on minors visiting toilet facilities alone. You should be extra vigilant in these situations.

Never accept lifts from strangers. Find a registered yellow taxi and make a note of the registration number before getting in.

Road travel

Take care when travelling by road throughout Turkey, particularly at night. Approach checkpoints slowly and follow the instructions of security personnel. Roads between the major cities are generally in excellent condition, but can be poor in remote, rural areas. Accidents are common and mainly due to poor or reckless driving. According to the Turkish police, there were 1,313,359 road traffic accidents in 2015 which resulted in 7,530 deaths and 304,421 injuries.

If you drive in Turkey, you must have either an International Driving Permit or a notarised copy (in Turkish) of your UK driving licence. If you stay in Turkey continuously for more than six months, you must convert your UK driving licence into a Turkish licence. Provisional driving licences are not recognised.

You will need an 'A' category standard motorcycle licence to hire a motorcycle over 50cc in Turkey. An 'A1' category 'light motorcycle' driving licence is only suitable for motorcycles below 50cc. By law you must wear a helmet. Failure to do so could result in a heavy fine.

Do not drink and drive. The police will breathalyse drunk drivers, fine you on the spot and immediately confiscate your licence for six months.

Extreme sports

If you participate in extreme sports (including paragliding, parasailing, white-water rafting, off-road driving and hot air ballooning), satisfy yourself that adequate safety precautions are in place. Only use reputable operators and insist on training before use. Make sure your travel insurance covers you for all the activities you want to undertake. British nationals have been injured and in some cases killed participating in extreme sports.

Stray dogs

Most towns and cities have stray dogs. Local authorities take action to control and manage numbers but packs congregate in parks and wastelands and can be aggressive. Take care, remain calm, and avoid approaching stray dogs. If you are bitten, seek medical advice as rabies and other animal-borne diseases are present in Turkey.

[Source – FCO Travel Advice/gov.uk]

Terrorism

Terrorists are very likely to try to carry out attacks in Turkey. A number of terrorist groups are active. Since 2015 there has been an increase in PKK (Kurdish separatist) terrorist activity in southeast Turkey. There have been a number of attacks by other groups including suicide attacks by Daesh (formerly referred to as ISIL), attacks by the far left DHKP(C) and the Kurdish separatist group TAK, including in cities such as Ankara and Istanbul. Terrorist groups, including Daesh and the TAK, have publicly threatened to attack tourist sites in Turkey.

Attacks could be indiscriminate and could affect places visited by foreigners.

There is a heightened risk of terrorist attack against the aviation industry in Turkey. You should co-operate fully with security officials at airports.

Be vigilant around significant religious occasions (including the holy month of Ramadan) and public holidays; terrorist groups sometimes call for attacks around these times.

On 1st January 2017, there was an attack on the Reina nightclub in Ortakoy, Istanbul; 39 people were killed and 69 injured.

On 10th December 2016, a car bomb exploded near the Besiktas football stadium in the Macka/Dolmabahce area of Istanbul. 44 people, mostly police officers, were killed, and over 150 injured.

On 24th November 2016, a bomb exploded near the Governor's office in Adana. 2 people were killed and 21 injured.

On 14th October 2016, a rocket attack took place on the outskirts of Antalya towards Kemer; no casualties were reported.

Separately on 14th October 2016, attacks also took place against the Turkish military in Hakkari, Diyarbakir, Van and Adiyaman resulting in 13 injuries to service personnel.

On 6th October 2016, an explosion occurred near a police headquarters in the Yenibosna area on the European side of Istanbul.

On 24th August 2016, a roadside bomb injured 2 Gendarmerie officers on the Antalya – Kemer road near Topcam.

On 20th August 2016, an attack on a wedding party in Gaziantep killed more than 50 people and injured around 100.

On 28th June 2016, Ataturk International Airport in Istanbul was attacked. More than 40 people were killed.

On 7th June 2016, a bomb attack in the Vezneciler area of Istanbul killed 7 police officers and 4 civilians. 36 people were injured.

On 1st May 2016, a bomb attack at the Central Police Station in Gaziantep killed two police officers and injured 23 others.

On 27th April 2016, there was a suspected suicide bomb attack at Bursa Ulu Mosque. The bomber was killed and 7 people slightly injured.

On 19th March 2016, there was a suicide bomb attack against tourists on Istiklal St in Istanbul, in which 4 tourists died and at least 36 people were injured.

On 13th March 2016, a bombing in Kizilay Square, central Ankara killed more than 30 people.

On 17th February 2016, a large bomb attack near a military barracks on Eskisehir Road in Ankara killed 28 people.

On 12th January 2016, a suicide bomb attack in Sultanahmet in Istanbul killed 10 tourists.

Extremist groups based in Syria including ANF (Al Nusra Front) and Daesh have the capacity to carry out attacks in neighbouring countries, including Turkey.

Daesh has targeted border crossings and nearby locations on the Syrian side of the border. The Turkish Government have said that Daesh was responsible for the 12th January 2016 attack in Istanbul in which 10 foreign tourists were killed, the 19th March attack in which 4 foreign tourists were killed, the 1st May attack in Gaziantep in which 2 police officers were killed and the 28th June attack on Istanbul Airport in which more than 40 people were killed.

There is a domestic terrorist presence in the southeast of the country including in Van, Bitlis, Bingol, Elazig, Mus, Batman, Erzincan, Diyarbakir and Agri provinces. In December 2012 talks began between the Turkish Government and the Kurdish aligned PKK (proscribed as a terrorist group in the UK), during which the PKK observed a ceasefire. However, following the Suruc bombing on 20th July 2015, the ceasefire ended when the PKK killed 2 Turkish police officers.

15th August is the anniversary of the first PKK attack against Turkish Government installations. Historically, this anniversary date has prompted an escalation of violence by the PKK and other splinter groups. Since the end of July 2015 there has been an intensive period of violent

incidents in Turkey's southeast and eastern provinces. The vast majority of these incidents have been PKK attacks on Turkish security forces, their premises and vehicles, in which many members of the armed forces and police have been killed and injured. There have also been attacks on infrastructure (e.g. oil pipelines, dams) and incidents in which civilians have been affected. The government has responded with arrests of PKK suspects in Turkey and air-strikes on PKK positions in northern Iraq.

The anti-western, far-left proscribed terrorist group THKP/C-Acilciler (Turkish People's Liberation Party/Front) and the linked DHKP/C (Revolutionary People's Liberation Front) remain active, and launched a series of attacks in Istanbul in 2015 targeting the Turkish police and judiciary. The DHKP/C attacks have mainly targeted the Turkish authorities and US diplomatic missions.

Between approximately 30th March and 20th April, there are several dates significant to the DHKP/C, starting with the 30th March anniversary of their founding which may have been linked to previous attacks. 19th December is also recognised as an important date around which the DHKP/C may be active.

Methods of attack have included armed assaults, suicide bombings, car bombings and rocket attacks and improvised explosive devices left in refuse bins, crowded areas and on public transport. Be vigilant, monitor media reports and keep up to date with the travel advice.

There is a heightened threat of terrorist attack globally against UK interests and British nationals, from groups or individuals

motivated by the conflict in Iraq and Syria. You should be vigilant at this time.

Find out more about the global threat from terrorism, how to minimise your risk and what to do in the event of a terrorist attack, at: <https://www.gov.uk/guidance/reduce-your-risk-from-terrorism-while-abroad>.

Kidnapping

There is a threat of kidnapping near the Syrian border in Turkey.

Terrorist groups operating in Syria, including Daesh routinely use kidnapping as a tactic. They are present in the Syrian border areas and are capable of conducting kidnappings from across the border. Daesh and other terrorist groups view those engaged in humanitarian aid work or journalism as legitimate targets. If you are kidnapped, the reason for your presence is unlikely to serve as protection or secure your safe release.

The long-standing policy of the British Government is not to make substantive concessions to hostage takers. The British Government considers that paying ransoms and releasing prisoners increases the risk of further hostage taking.

[Source – FCO Travel Advice/gov.uk]

Organised crime

Turkey is now viewed as a source, transit and destination country for Organised Immigration Crime. Whilst subject to much EU criticism, Turkey works hard to house and supply several million refugees in-country. A significant portion of Turkish Coast Guard capacity is now allocated to tackling illegal migration.

This flow is now starting to have a direct impact on the UK. There are also risks to the UK's regional priorities of stability and rule of law. High numbers of people crossing borders illegally increases the vulnerability of the countries through which they pass to the effects of organised crime, drugs and people trafficking.

Turkey continues to be a prominent transit country for heroin trafficking from source country Afghanistan to end-use European countries, and more recently notable in the movement of cocaine from South America. Turkish law enforcement continue to make significant seizures and investigate international drug trafficking. However, recent efforts are also focused on targeting street dealers and protecting the Turkish public. Since July 2016 Turkish Law enforcement resources have been focused in-part on investigations into Gulenists with an impact on resilience.

There is useful information about avoiding fraud, on the UK Government's organised crime page at: <https://www.gov.uk/guidance/crime-and-fraud-prevention-for-businesses-in-international-trade>.

[Source – FCO Overseas Business Risk/gov.uk]

Natural disasters

Many parts of Turkey are subject to earthquakes. An earthquake of magnitude 6.7 occurred off the coast of Bodrum on 21st July 2017. A series of earthquakes of magnitudes up to 5.3 occurred between 6th and 12th February 2017 southwest of Canakkale (Gallipoli).

The US Federal Emergency Management Agency has information about what to do before, during and after an earthquake, at: <https://www.ready.gov/earthquakes>.

You can contact the emergency services by calling 155 (police), 112 (ambulance) and 110 (fire).

If you are abroad and you need emergency help from the UK Government, contact the nearest British Embassy, Consulate or High Commission. See: <https://www.gov.uk/world/embassies>.

[Source – FCO Travel Advice/gov.uk]

Health

Visit your health professional at least four-to-six weeks before your trip to check whether you need any vaccinations or other preventive measures.

Country-specific information and advice is published by the National Travel Health Network and Centre on the TravelHealth-Pro website: <https://travelhealthpro.org.uk/countries> and by NHS (Scotland) on the FitForTravel website: <http://www.fitfortravel.nhs.uk/destinations.aspx>.

Useful information and advice about healthcare abroad is also available on the NHS Choices website: <http://www.nhs.uk/NHSEngland/Healthcareabroad/Pages/Healthcareabroad.aspx>.

The European Health Insurance Card (EHIC) is not valid in Turkey. Make sure you have adequate travel health insurance and accessible funds to cover the cost of any medical treatment abroad and repatriation.

If you need emergency medical assistance during your trip, dial 112 and ask for an ambulance. You should contact your insurance/medical assistance company promptly if you are referred to a medical facility for treatment.

Make sure you have adequate travel health insurance and accessible funds to cover the cost of any medical treatment abroad and repatriation.

[Source – FCO Travel Advice/gov.uk]

FCO travel advice

If you are travelling to Turkey for business, the Foreign & Commonwealth Office (FCO) website has travel advice to help you prepare for your visits overseas and to stay safe and secure while you are there. For advice please visit the FCO Travel section pages on the gov.uk website: <https://www.gov.uk/foreign-travel-advice/turkey/travel-advice-help-and-support>.

Travel insurance

Take out comprehensive travel and medical insurance before you travel. See the FCO Foreign Travel Insurance guidance at: <https://www.gov.uk/guidance/foreign-travel-insurance>.

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TURKEY

Turkey's strategic location at the crossroads of Europe, the CIS, the Middle East, and North Africa, along with the country's existing potential, increase in per capita income, and large, young and growing population have positively impacted the development of the business services sector in Turkey.



Sector-specific opportunities

Research

You should carry out as much market research and planning as possible before exporting to Turkey, using both desk research and visits to the market. You need to determine if there is a market for your product or service and whether your pricing is competitive.

DIT's trade specialists can help you identify local representatives for your products in Turkey. See: <https://www.gov.uk/overseas-customers-export-opportunities>.

DIT provides free international export sales leads from its worldwide network. Find export opportunities in Turkey at: <https://opportunities.export.great.gov.uk/>.

Government tenders in Turkey

Turkey's Foreign Direct Investment (FDI) Law is based on the principle of equal treatment, allowing international investors the same rights as local investors. However, Turkey has not yet signed the WTO Government Procurement Agreement (GPA).

Although foreign companies can participate in public tenders, domestic organisations are granted a 15% price advantage over bidders from outside Turkey. You are therefore recommended to work closely with a local partner.

Visit the Turkish Public Procurement Authority (KIK) for details of the laws and regulations on public procurement, and the process for bidding, at: <http://www.kik.gov.tr/default.aspx>.

See also the Invest in Turkey site for a list of upcoming tenders, at: <http://www.invest.gov.tr/en-US/infocenter/upcomingtenders/Pages/UpcomingTenders.aspx>.

[Source – DIT/gov.uk]

Airports sector

In 2011 the Turkish Ministry of Transport, Maritime Affairs and Communications committed to develop a third airport in Istanbul to underpin Turkey's ambitious claims to be the premier hub connecting Europe, Asia and the rest of the world. The airport would also address the rapidly expanding demographic, economic and commercial interests of the nation.

The 25-year leased Build, Operate, Transfer contract was awarded in May 2013 to the Istanbul Grand Airport (IGA) consortium: Cengiz, Mapa, Limak, Kolin, Kalyon. Once complete, the new airport will have a 150 million passenger capacity, six runways, 16 taxiways, 165 aircraft passenger bridges at all terminals and a 6.5 million square metre apron with the capability of parking 500 aircraft, making it one of the world's biggest.

The land delivery to IGA took place in July 2014 and currently the ground works are ongoing.



Opportunities for UK companies include:

- planning and master planning
- airport design and architecture
- professional and legal services
- airport management
- airport security
- luggage handling systems
- airfield lighting
- fire-fighting equipment
- other equipment and procurement

Contact Trade Manager:
zeyno.sobaci@mobile.trade.gov.uk for
more information on opportunities in
Turkey's airport projects.

[Source – DIT/gov.uk]

Business services sector

Turkey's strategic location at the crossroads of Europe, the CIS, the Middle East, and North Africa, along with the country's existing potential, increase in per capita income, and large, young and growing population have positively impacted the development of the business services sector in Turkey. Turkey has significant experience in a wide range of business service lines, such as engineering and architectural consulting, technical testing, and call centres. The country also boasts expertise in knowledge-based services, such as auditing and accounting, legal advisory, and consulting.

Engineering and architectural consulting

- Engineering and architectural consulting companies in Turkey provide services related to engineering, architecture, design, technical drawing, urban planning, scientific and environmental services.
- A skilled workforce, cost-effective service compared to international standards, expertise in diverse markets, and project types help move the sector forward in Turkey.
- During the 2015-2016 academic year in Turkey, a total of 33,785 students graduated from the fields of engineering and engineering trades in universities, while 14,585 students received their degree in the fields of architecture and construction.

Technical testing

- The technical testing market offers a wide variety of business lines, such as composition and purity testing, technical inspection, and road transport.
- The total annual turnover in these services has been showing an upward trend in the last decade, and as industries such as manufacturing, automotive, chemicals, and ICT continue to grow in Turkey the need for technical testing will increase accordingly.

Call centres

- The call centre sector in Turkey has gained momentum since the inception of the country's first call centres in the 1990s.

- According to the Turkish Call Centers Association, the industry had a value of ₺4.5 billion and employed 85,000 people in 1,229 call centres throughout the country in 2016, up from the 2013 figures of ₺2.9 billion, 70,200 employees, and 1,124 call centres.
- The call centre sector has set an ambitious target of having a work force of 300,000 people by 2023.

Knowledge-based services

- Knowledge-based services such as auditing and accounting, legal advisory, and consulting also play a crucial role in Turkey's economy.
- Turkey's vibrant economy and improved business environment have paved the way for a dramatic increase in the number of foreign companies in Turkey.
- The number of companies in Turkey with foreign capital quadrupled in the last decade to reach 52,700 in 2016. This increase, together with the improved business environment, has resulted in the growth of knowledge-based services in Turkey.
- As new regulations come into force and Turkey aspires to have compatible standards with the EU, the sector is set to for significant growth.

[Source – Invest in Turkey]

Defence and security sector

There are significant opportunities in the defence and security sectors as Turkey is one of the world's largest defence and security equipment importers.

One of Turkey's strategic targets is to create a self-sufficient defence/security industry sector. UK industry should seek partnership with the Turkish industry – not just for business in Turkey, but for third markets as well.

Turkey is an important partner in building international security, and the Turkish security sector represents a significant market for the UK industry including cyber, energy, nuclear, airports and disaster relief. Opportunities are available in:

- nuclear
- airports

Contact: belgin.clissold@fco.gov.uk for more information on opportunities in Turkey's defence and security sector.

[Source – DIT/gov.uk]

Energy and renewables sector

Energy consumption in Turkey is low compared with Western European countries, but is steadily increasing. The Turkish Electricity Transmission Company estimates that Turkey's demand for electricity will increase at an annual rate of 6% between 2009 and 2023.

For Turkey to meet its energy demand, significant investments are necessary in the energy sector, estimated around US \$130 billion by 2023.

The transition of the Turkish electricity market to a liberalised market has attracted both domestic and foreign investors, and privatisation together with plans to construct new power plants present further opportunities for foreign businesses.

In 2010 the Turkish and Russian Governments signed an agreement for Turkey's first nuclear power plant at Akkuyu, with the first reactor reaching completion by the end of 2020. In 2013 Turkey signed an agreement with a French/Japanese consortium for a second nuclear plant at Sinop with construction expected to start in 2018 and a site for a third nuclear plant is under consideration in the Trakya region with construction expected to start in 2023. The total programme is valued at US \$45 billion.

Turkey also has significant interest in renewable energy. By 2023, the government wants 30% of Turkey's energy to be generated from renewable sources. Turkey enacted a new law aimed to encourage renewable energy investment through offering better incentives, in particular in solar energy. This has attracted interest from Germany, Spain and the US.

Solar energy is the most important renewable power source for Turkey due to its climate. There are major solar energy project plans that are supported by the government such as a £3 billion project providing 4,000 MW of solar energy to power over one million homes.

Due to its climate and topography Turkey is also attractive for wind energy investments. Given the constraints on grid infrastructure potential, the highest feasible wind-power generation capacity is estimated at 48 GW, with 10 GW of this total capacity being offshore wind. 20 GW onshore wind has been set as the target capacity to attain by 2023 by the Energy Ministry.

Privatisation of energy production and distribution is underway, but progress so far has been mixed. There are opportunities for UK companies, particularly for service sector companies as new private sector owners look to make efficiency savings.

The UK is well-placed to offer technical expertise in areas such as low carbon energy generation, carbon markets, consultancy and grid connection, as well as energy efficiency in existing technologies.

Promoting efficiency in energy use has previously not been a priority for Turkey, but Turkish policy-makers have sought to address the issue with legislation designed to reduce Turkey's energy bill by US \$5-6 billion. There are major opportunities in:

- legal and regulatory advice
- human resources training
- local capacity building
- supply chain

Contact the Trade Manager umay.uyisal@mobile.trade.gov.uk for more information on nuclear and renewable energy and power projects.

[Source – DIT/gov.uk]

Financial services and banking sector

Turkey has a very competitive retail financial services industry, often listed as one of the most advanced in the world.

The sector has gone through a radical structural transformation since the financial crisis in 2001. A new industry watchdog has been created and has responsibility for enforcing strict reserve requirements.

The Turkish banking industry is considerably healthier than its European counterparts and survived the recent financial crisis relatively unscathed partly as a result of this reform.

The financial and legal services sector in Turkey offers a wide range of opportunities. Under close regulatory supervision, Turkish financial institutions boast healthy financial ratios and bright growth prospects.

Currently the loan to GDP ratio (around 50%) is low and coupled with a healthy expected GDP growth rate, the loan portfolio of the Turkish banking sector is expected to grow 18% per annum and deposits are expected to grow on average 15% per annum for the next few years.

Turkish financial institutions have little exposure to potential European debt issues and have an improving earnings growth outlook compared to regional peers. Non-bank financial institutions are still small compared to banks but due to Turkey's rooted stock exchange, the brokerage and fund business remain viable and healthy. The insurance sector is also vibrant and top foreign players such as Aviva and AXA are all present in Turkey.

The Turkish financial service sector is heavily regulated and requirements are very strict. As a result, Turkish banks are regarded as some of the safest in the world. Technology is widely used and Turkish internet and telephone banking systems are some of the most advanced in the world.

Due to the young demographics of the country, consumer banking is important and developed. Turkish financial services professionals are well educated and most of them speak at least one foreign language, English in most instances.

Turkish banks and other financial professional services institutions are open and used to collaborating with foreign firms. Banking licences are distributed by the Banking Regulation and Supervision Agency and the selection process is rigorous.

There are opportunities for UK investors in:

- infrastructure finance
- asset management
- private pension schemes
- Islamic finance

Contact the Trade Manager sinan.akkaya@mobile.trade.gov.uk for more information on opportunities in Turkey's financial sector.

[Source – DIT/gov.uk]

Healthcare and life sciences sector

Health is one of the fastest growing sectors in Turkey. An important factor behind Turkey's continued healthcare budget growth is the country's enhanced health insurance coverage and the demand for new healthcare facilities across the country.

Besides state investments, the private sector is closely involved in building private healthcare facilities, contributing to demand for state-of-the-art medical equipment and devices. There are plans to develop 30-40, 3-5,000 bed healthcare campuses and related facilities across the country. With its growth trend in the last few years, the sector is one of the top sectors attracting business and investment opportunities.

Key opportunities

There is considerable scope for UK companies to enter the supply and service provision chain. The possible value to UK companies is estimated at £2.5 billion.

Opportunities can be found in the following areas:

- the total bed capacity in Turkish hospitals is above 200,000. The privatisation and transformation of the healthcare system, establishment of new healthcare facilities under the PPP model and on-going hospital projects of the Ministry of Health, offer significant opportunities for foreign exports and investment
- EU harmonisation of standards, part of the overall sector modernisation, will reduce the specific barriers to entry to the Turkish market. This will make those operating in other EU and international markets much more easily able to sell to Turkey
- demographic factors, including an increasing population and longer life expectancy, will boost demand for healthcare in Turkey

- introduction of universal health insurance coverage
- potential for generic sector growth, with market demand patterns structured by a cost conscious government and population
- design – innovative e-delivery, energy efficient/green buildings, intelligent IT, designing of rooms and devices for operation theatres, laboratories and patient rooms
- provision of goods – equipment, devices, furniture, consumables
- provision of services – catering, cleaning, security, hotel and accommodation services
- operation of commercial areas – cafes, restaurants, shops, banks, chemists etc.
- professional, clinical and facilities management services to the delivery of these projects
- integrated software systems between hospitals for communication and data sharing
- sterilisation – operation theatres, intensive care units, devices and laboratories
- patient tracing and monitoring equipment – bed-head monitors, tablets, mounted sensors
- security – CCTV's, scanning devices, alarm and fire systems

There are also wider opportunities and demand in the Turkish healthcare sector in the supply of:

- dental products and consumables

- orthopaedic and implantable products and consumables
- splints and other fracture appliances, hearing aids and consumables
- education and training – practitioners, nurses, device technicians, catering staff, cleaning staff
- high-end advanced medical technologies and equipment in all areas of medicine, but especially in diagnostics, laboratory systems, and robotic surgery equipment
- telehealth equipment and suppliers – primary care, home care, mobile care services with proven benefits for patients with long term conditions
- elderly and disabled medical services – home care, mobile care

Export trade may benefit from closer links with the EU, an improvement in local industry standards and an increase in international investment.

Getting into the Turkish healthcare market

In order to market medical equipment in Turkey, we advise you to find an exclusive distributor or representative in the Turkish market. They should have a strong reseller base to market and service the products across the country, follow public and private medical equipment tenders and be knowledgeable about shipping products into Turkey.

Medical equipment exported to Turkey has to comply with Turkish customs regulations.

A foreign company's representative in Turkey has to register the product in the National Data Bank that keeps track of all medical equipment marketed in Turkey. This will then place the product on the all-important approved list of the Social Security Agency.

Contact Trade Manager:

zeyno.sobaci@mobile.trade.gov.uk for more information on opportunities in Public Private Partnership (PPP) hospital projects.

Contact Trade Adviser:

merve.gokben@mobile.trade.gov.uk for more information on opportunities in the healthcare products sector.

[Source – DIT/gov.uk]

ICT and telecommunications sector

The Turkish software sector was worth over £650 million in 2013, and has grown 13% annually in recent years, now totalling over £900 million.

The success of the ICT sector in Turkey depends on the success in bringing down illegal software use, which at 65% is nearly twice the global average. The global economic crisis may have provided a boost to hosted software and outsourcing solutions, which have grown in popularity.

There is considerable potential for software market growth but lack of access to credit limits Turkish SMEs' willingness to spend on applications and solutions that often must be financed from operational budgets.

The Turkish Government is focusing on its e-Transformation Turkey Project and the other areas in line with its information society strategy, for example email-KEP, e-Visa and e-Passport. As part of its Information Society Strategy and Action Plan, Turkey will aim to initiate new initiatives, in order to attract foreign investors, to improve effectiveness of communication with universities, to create necessary human resources for the implementation of the strategy and to perform changes in related legislation. For more information, see: <http://www.bilgilotplumustratejisi.org/en>.

The young population of Turkey continues to drive sales of PCs, cell phones, consumer electronics, and cellular voice and data services. The audio-visual market is expected to rise further as smart buildings are constructed with audio-visual and control room installations as well as support entertainment consumer goods and services such as Internet Protocol Television (IPTV).

Research from the BCCT via BGA Partners (January 2018) indicates that in Europe, people look at their smartphones 48 times a day. In Turkey, this number rises to 78 according to research by Deloitte. 78 times a day means that Turkish people check their phones every 13 minutes.

While mobile phone addiction seems to be higher in Turkey than in Europe, statistics say that 79% of people will check their phones within 15 minutes of waking up. In Europe this figure is at the level of 62%. Similarly, the proportion of people checking their smartphones within 15 minutes of going to sleep is around 53% in Europe, while this figure is 72% for Turkey.

66% of people are aware that they use their mobile phones with excess, and half of these say they do try to limit their usage. Another interesting statistic shows that two out of every three videos are shared on

instant messaging platforms such as WhatsApp or Facebook Messenger according to research.

Yet another result of this research is related with mobile access of e-commerce websites. In 2015, 32% of smartphone users were using their mobile phones to glance at shopping websites. Today, the proportion has risen to 46%. This shows that mobile access has gained much importance from the perspective of e-commerce.

Mobile advertising has also been increasing its share among the other digital advertising media. The Turkish public, with its attachment to smartphones, points to a big potential in terms of mobile advertising.

For more information on opportunities in the ICT/telecommunications sector contact the DIT team in Turkey at: <https://www.gov.uk/world/organisations/departament-for-international-trade-turkey#contact-us>.

[Source – Invest in Turkey/gov.uk]

Infrastructure, construction and design sector

The Turkish Government's 2023 Vision and planned expenditure will mean that UK firms with expertise in creative and technical services with good networking skills will get a chance to take part in the high-growth areas of service-related business, such as sustainable construction-related consultancy, urban regeneration, engineering and design.

Public Private Partnership (PPP) projects will be more widespread and the upgrading of the existing infrastructure – motorways, railways and airports – as well as building new infrastructure, will be on the agenda. The annual need for new housing is approximately 400,000 units domestically.

The sector is considered to be the “Locomotive” of the economy and creates 7% of all employment. Turkish contractors are active in around 100 countries and are known for being successful, especially in volatile environments.

Turkey offers great opportunities for real estate developers and investors by combining a large construction sector with growing commercial and industrial output. Some key facts and figures in the Turkish real estate sector include:

- The real estate sector accounted for approximately 5% of GDP in the last decade. On the investment side, FDI inflow rose to US \$16.5 billion, with real estate and construction garnering US \$4.1 billion (24.8%) of total FDI in 2015.
- Urban renewal and mega projects dominate the agenda for the foreseeable future, particularly in Istanbul. Some projects in the city include the Marmaray, Canal Istanbul, the third Bosphorus Bridge, and Istanbul's third airport.
- It is estimated that around 6.7 million residential units nationwide will be demolished and rebuilt over the next 20 years, meaning an average of 334,000 units per year. Around US \$15 billion of financing will be required each year for urban renewal projects. In total, a budget of US \$400 billion has been allocated for this initiative, with the private sector taking the lead role.
- According to the Knight Frank Global House Price Index, Turkey ranked first in the 55-location index in Q4 of 2015

in terms of annual price growth index. Turkey saw a year-on-year increase of 18.4% and thus emerged as the top-performing housing market in the world, ahead of New Zealand, Sweden, and Australia.

- The total number of houses sold in the Turkish property market reached 1,289,320 units in 2015; likewise sales of real estate to foreigners began to increase following the abolishment of the reciprocity law in 2012. In 2015, 22,830 houses were sold to foreigners in Turkey, marking a year-on-year increase of 20.4%. With regard to house sales to foreigners, Istanbul was the top-performing province with 7,493 sales in 2015, followed by Antalya with 6,072 sales, Bursa with 1,501 sales, and Yalova with 1,425 sales.
- Office construction licenses obtained throughout Turkey increased by 27%, and together totalled 7 million m² of additional planned office space in 2013. Class-A office space supply is expected to reach 6.5 million m² by the end of 2017 with the completion of projects such as the Istanbul Finance Center, which, according to projections, will provide employment for 30,000 people.
- 368 shopping centres are operational in Turkey with a total gross leasable area of 10.89 million m². 108 shopping centres in Istanbul with a total gross leasable area of 4 million m² represent 37% of the total leasable shopping centre area in Turkey.

- According to JLL's Cross Border Retailer Attractiveness Index 2015, Istanbul is the 7th most attractive market in Europe after London, Paris, Moscow, Milan, Madrid and Rome.
- In spite of the growth in recent years, Turkey is still below the average of total leasable area per person compared to the European average. This indicates potential for further retail growth in Turkey.
- By the end of 2015, there were 13,615 registered accommodation facilities. 9,188 of these facilities were licensed by their respective municipalities, while the remaining 4,427 held tourism operation licenses. The combined total bed capacity of these facilities exceeds 1,250,000, although there is still a gap between supply and demand, particularly in Istanbul.
- There are currently 281 projects in the pipeline that would add 74,130 much-needed beds to Turkey's short supply.

[Source – mostly Invest in Turkey]

Tourism sector

As the sixth most popular tourist destination in the world and well on its way to attracting more than 40 million tourists annually within the next couple of years, Turkey continues to present vast investment opportunities in both the established and newly-developing subsectors of the industry.

With its favourable location, existing potential, mega projects, and ambitious targets set for 2023, the tourism sector continues to grow at a rate that outstrips its bed capacity. Even though there has been a surge of investments in the last several years, there is still ample room for new ventures. Eastern and Southeastern

Anatolia both have untapped potential for culture tourism as well as the increasingly popular boutique hotel concept, which blends well with the characteristic nature, history, and culture of the regions.

Here are some essential facts and figures about the Turkish tourism sector:

- Turkey is currently the sixth most popular tourist destination in the world, attracting more than 30 million tourists annually and continuing to show positive growth year-on-year.
- The tourism sector has set annual targets of 50 million tourist arrivals and revenues of US \$50 billion by 2023.
- According to the Ministry of Culture and Tourism, the number of foreign travellers arriving in Turkey in 2015 was 39.4 million, while total turnover of the tourism industry that same year was US \$31.4 billion.
- Growth in the Turkish tourism industry has been above the global average in recent years, and the direct contribution of the industry to the current account deficit in 2015 was 80%, while its contribution to GDP reached 4.37% the same year.
- By the end of 2015, there were 13,615 registered accommodation facilities. 9,188 of these facilities were licensed by their respective municipalities, while the remaining 4,427 held tourism operation licenses. The combined total bed capacity of these facilities exceeds 1,250,000.
- There are currently 281 projects in the pipeline that would add 74,130 much-needed beds to Turkey's short supply.

- Antalya is the most preferred city in Turkey based on the number of incoming foreign visitors. Visited by 34% of the foreign tourists in 2014, Antalya has over 500 four-star and five-star hotels in its centre and surrounding towns such as Kemer, Belek and Kas.
- In 2015, there were more than 165 hotel chains in Turkey, with 15% of these hotels being owned by international investors.
- Turkey has 7,200 km of coastline and ranks 2nd among 38 countries with its 436 blue-flag beaches; only Spain has more blue-flag beaches than Turkey with 578. There are also 22 blue-flag marinas in Turkey.
- In terms of geothermal tourism potential, Turkey is among the top seven countries in the world and ranks first in Europe with its 1,500 thermal springs. Bed capacity in the various thermal spa resorts has reached a combined 55,140.
- Turkey is also an emerging destination for golf tourism with 15 tourism operation-licensed golf resorts. Most golf courses in Turkey use Bermuda grass, which is perfect for a Mediterranean climate and can be used for more than a decade.
- Based on 2015 tourism figures, Euromonitor International has ranked the world's top 100 most-visited cities, with Antalya coming in tenth place with 11.1 million foreign visitors.
- Owing to its increasing global connectivity, due in no small part to its favourable geographical position, Istanbul is very much the centre of attention with its recent rise to the 5th most visited city according to Master Card Global Destinations Cities Index 2015 with over 11.8 million foreign and domestic visitors annually.
- The International Congress and Convention Association's (ICCA) Country and City Rankings Report for 2014 saw Istanbul maintain its top 10 position as a global congress destination. Ranking 8th in the world in 2014 with 130 congresses, Istanbul has now held a top-ten position since 2010.
- The Turkish Government offers incentives and pursues policies that offer reduced utility prices and reduced tax rates while decisively eliminating any bureaucratic barriers that may hinder growth in the tourism sector.

[Source – mostly Invest in Turkey]



A better perspective

Mace combines global construction and project management experience with local knowledge to help our clients find a better way to deliver their projects.

To contact us to discuss your project or programme:

Ryan McIvor

Country Manager for Turkey, Georgia and Azerbaijan

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Somerset Maslak Istanbul

Mace has delivered a high-end serviced residence development for Maslak Konaklama in Istanbul. Somerset Maslak Istanbul comprises 165 residences, ranging from studios to four bedroom apartments.

Mace has taken a number of roles on the project over the last year and a half, including design management, project management, cost management, and procurement of both OS&E and FF&E.

Each of the project's 165 residences comes with spacious living spaces and a fully-equipped kitchen and bathrooms. The property features leisure amenities such as the outdoor swimming pool, gymnasium, residents' lounge and children's playroom, as well as a business centre that comes with high-speed wireless internet connection and business support services.

Maslak Konaklama's Investment Director, Zohair Alhariri said:

"It was a great experience to work with Mace on this project. During the selection process, Mace was selected based on their reputation and track record. During the life of the project, Mace integrated very well with the construction team. The project was managed in a very professional manner, and the results show the level of quality and value Mace added. Mace's team was a pleasure to work with, and we look forward to future opportunities to work with them again".

To contact us to discuss your project or programme:
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TURKEY

Talking to other people in your industry and regularly visiting Turkey will give you access to the most current advice, and such experience can often lead to new insights and form the basis for further research.



Preparing to export

Start-up considerations

Consultation and bespoke research

Visit: <https://www.great.gov.uk/> for guidance on how to research overseas markets as well as a range of other important issues for exporters.

Researching the Turkish market

As a large country, you should carefully research market entry requirements in specific regions of Turkey, using both desk research and market visits.

You will need to determine whether:

- there is a market for your product or service
- your pricing is competitive
- you need to localise your product
- to adapt your business model
- your brands/trademarks will work in a Muslim market, taking into account cultural/religious considerations
- to network with an active British business group in Turkey

The questions listed here should help you to focus your thoughts. Your answers to them will highlight areas for further research and also suggest a way forward that is right for your company. You may then want to use this as a basis for developing a formal Turkish strategy, although this may not be necessary or appropriate for all companies:

Your aims:

- Do you wish to buy from Turkey, sell to Turkey or both?
- Do you wish to establish your own company presence in Turkey (for example through a corporate or non-corporate entity, direct sales, appointing a local agent, online selling, licensing or franchising)?
- Do you need to be involved in Turkey at all?
- Do you see Turkey as part of a wider plan including e.g. other Middle Eastern markets now or in the future?

Your company:

- Can you carry out a detailed SWOT analysis of your company?
- What are the unique selling points for your product or service?
- Do you know if there is a market for your product or service in Turkey?
- Do you know if you can be competitive in Turkey?
- Are your competitors already in Turkey? If so, what are they doing?
- Do you have the time and resources to handle e.g. the demands of communication, travel, product delivery and after-sales service?

Your knowledge:

- Do you know how to secure payment for your products or service?



- Do you know where in Turkey you should start?
- Do you know how to locate and screen potential partners, agents or distributors?
- Have you carried out any Turkey-specific customer segmentation, and do you know how to best reach potential customers in-market?

It is unlikely that you will have the answers to all these questions at the outset and these 'knowledge gaps' could form the basis for further research and investigation. Some of these questions will require quantitative research in your sector, while others involve more contextual and cultural considerations.

Talking to other people in your industry and regularly visiting Turkey will give you access to the most current advice, and such experience can often lead to new insights and form the basis for further research.

There is also some useful guidance on developing a marketing strategy, customer segmentation, competitor and SWOT analysis etc. on the <https://www.great.gov.uk/> site – and the IOE&IT and British Chamber can help too.

There may be trade shows held in Turkey each year, which could be useful to test product viability in the market. The DIT Tradeshow Access Programme at: <https://www.gov.uk/guidance/tradeshow-access-programme> provides funding in the form of grants for eligible businesses to attend overseas trade shows.

The funding helps your business gain:

- market knowledge
- experience in attending and getting the most from overseas trade shows
- advice and support from trade experts

Visit the DIT events portal at: <https://events.trade.gov.uk/> to find upcoming events and missions.

Find out more about marketing your goods and services for Turkey at: <https://www.great.gov.uk/>.

Contact the DIT team in Turkey at: <https://www.gov.uk/government/world/organisations/departments-for-international-trade-turkey#contact-us> for events and company launches at British Embassy locations.

The great.gov.uk website (<https://www.great.gov.uk/>) has guidance for new, occasional and frequent exporters, as well as tools and sources of other information to meet your exporting needs.

Setting up a business entity in Turkey

The main types of company in Turkey are:

- limited liability company (LLC) which is appropriate for small and medium-sized enterprises (SMEs)
- joint stock company (JSC), which is more suitable for large-scale investors – shareholders can be either real persons or legal entities

- foreign businesses can also open a liaison office
- UK companies based abroad whose capital is divided into shares can open branches in Turkey

You should seek legal advice as the tax and legal obligations of each business structure can differ. Consult local lawyers (<https://www.gov.uk/government/publications/turkey-list-of-lawyers>) to avoid costly mistakes and ensure you start out in the way that is best suited to your sector of activity.

Visit: <https://www.great.gov.uk/> for guidance on how to research overseas markets as well as a range of other important issues for exporters.

Turkey's Foreign Direct Investment (FDI) Law is based on the principle of equal treatment, allowing international investors the same rights as local investors.

LLCs and JSCs are the most common types of company in Turkey. The Turkish Ministry of Customs and Trade has a Central Registry Record System (MERSIS) for business registration. See: <http://english.gtb.gov.tr/commerce/domestic-trade/central-trade-registry-system-mersis>.

See the Turkish Investment Support and Promotion Agency (ISPAT) for details on the registration and establishment of a company in Turkey, at: <http://www.invest.gov.tr/en-US/investmentguide/investorsguide/Pages/EstablishingABusinessInTR.aspx>.

Direct exports and sales in Turkey

Direct exports means you supply your products direct to the customer. You handle all the logistics of marketing, selling, sending overseas and getting paid.

There are bureaucratic requirements, language obstacles and transactional issues in Turkey that will require careful planning to overcome. You may therefore wish to use an agent or distributor, in which case you should look closely at their:

- local business reputation
- financial resources
- regional coverage
- marketing ability

DIT's trade specialists can help you identify local representatives for your products in Turkey. See: <https://www.gov.uk/overseas-customers-export-opportunities>.

Online selling to Turkey

DIT's E-Exporting programme at: <https://www.gov.uk/guidance/e-exporting> can help you export your products to Turkey.

Check out online marketplaces in Turkey at: <https://selling-online-overseas.export.great.gov.uk/>, where DIT has negotiated listings at better-than-commercial rates.

Licensing or franchising in Turkey

Franchising is experiencing strong growth in the Turkish market, particularly in fast-food and clothing outlets. More information on franchising in Turkey can be found at the Turkish National Franchising Association, Ulusal Franchising Derneği (UFRAD). See: <http://ufrad.org.tr/> (site not in English).

Visit also the international section of the British Franchise Association at: <http://www.thebfa.org/international> for more information on franchising.

[Source – DIT/ gov.uk]

Getting finance to fulfil an export contract in Turkey

Overall, Turkey ranks 60th out of 190 economies in the World Bank's 2018 Doing Business ranking, and 77th for ease of getting credit. See: <http://www.doingbusiness.org/data/exploreeconomies/turkey>.

The Turkish banking sector is the second-largest banking system in 'Emerging Europe' after Russia, and is well capitalised and highly liquid. This allows flexibility to provide financing for investors in the country. In addition to banks, the Turkish credit market allows investors access to project financing through leasing and factoring companies.

To make it easier to fulfil an export contract and grow your business, schemes are available to UK companies selling products and services to Turkey. Contact your bank or specialist financial organisations for assistance.

UK Export Finance (UKEF) has significant risk capacity (<https://www.gov.uk/guidance/country-cover-policy-and-indicators#turkey>) to support exports to Turkey.

Contact one of UKEF's export finance advisers at: <https://www.gov.uk/government/publications/find-an-export-finance-manager>, for free and impartial advice on your finance options.

Getting paid in Turkey

You may wish to talk to a specialist about finance, including how to get paid in Turkey. This could be a bank, an accountant or you can contact the DIT team in Turkey at: <https://www.gov.uk/world/organisations/departments-for-international-trade-turkey#contact-us>, or their strategic partner The British Chamber of Commerce in Turkey (BCCT) at: <http://www.bcct.org.tr/>, to help find a financial adviser in Turkey.

Your contract will specify the terms for payment. If there is any dispute you will need to go through the Turkish legal system for resolution.

Transferring money from Turkey

You should be aware that Turkey has a dual banking system, with conventional western banks as well as a number of Islamic banks based on Shariah law, which prohibits the payment of interest in favour of profit-sharing.

You can import or export up to US \$10,000 or equivalent amount of foreign currency. Any amounts exceeding that must be declared.

Turkey

back in prime position

For centuries, Turkey's pivotal location between Asia and Europe has made it a magnet for global trade and investment. Today it is also capitalising on its logical status as the central country in China's ambitious Belt and Road Initiative, spurring Chinese investment and close cooperation between the two countries.

Investment in Turkey

US\$12.3bn

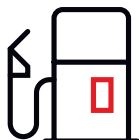
Total foreign investment in Turkey in 2016¹

160

Number of countries to which Turkey exports flour, as the world's number one supplier²

US\$1.45bn

Sale price of Petrol Ofisi, Turkey's top fuel supplier, to Vitol in 2017³



Turkey and Asia

US\$2bn

Chinese investment in Turkey in 2016⁸

US\$25bn

Value of Turkey's imports from China in 2016⁹

US\$2bn

Target 2018 trade volume between Turkey and Singapore, whose free trade agreement comes into force shortly¹⁰



HSBC's global network and capabilities¹⁴

67

The number of countries that we connect

Turkey and Europe

£14.5bn

Total trade in goods and services between Turkey and the UK⁴

US\$64bn

Estimated overseas investment by Turkish companies between now and 2023⁵



US\$4.4bn

Investment in Turkey from Europe – more than double the US figure⁶

44.5%

Proportion of Turkish exports that come to the EU, which is also by far Turkey's biggest source of imports⁷

The Belt and Road effect

US\$1bn

Investment by China in the strategic Kumport terminal at Istanbul, the biggest single foreign investment in Turkey to date¹¹



33%

Proportion of the Turkish population linked by high-speed rail, thanks to Chinese investment¹²

15 days

Freight journey time between China and Europe via a newly opened 500-mile rail link connecting Azerbaijan, Turkey and Georgia – halving the time by sea¹³

90%

Proportion of global trade and capital flows that our geographic network covers

#1

We are the leading foreign bank in China

¹ Investment Support and Promotion Agency of Turkey,
<http://www.invest.gov.tr/en-US/investmentguide/investorsguide/Pages/FDlinTurkey.aspx>

²Anadolou Agency, January 2018,
<http://aa.com.tr/en/economy/turkey-worlds-number-1-flour-exporter/1027348>

³Reuters, March 2017,
<https://www.reuters.com/article/us-omv-m-a-turkey/omv-agrees-to-sell-turkish-unit-petrol-ofisi-to-vitol-for-1-45-billion-idUSKBN16A2KI>

⁴UK Government,
<https://www.gov.uk/government/news/international-trade-secretary-travels-to-turkey-to-promote-trade-ties>

⁵Bloomberg, August 2017,
<https://www.bloomberg.com/news/articles/2017-08-20/turkish-firms-set-for-64-billion-spending-spreed-to-leave-home>

⁶Investment Support and Promotion Agency of Turkey,
<http://www.invest.gov.tr/en-US/investmentguide/investorsguide/Pages/FDlinTurkey.aspx>

⁷European Commission,
http://ec.europa.eu/trade/policy/countries-and-regions/countries/turkey/index_en.htm

⁸Shanghai Daily, October 2017,
http://www.chinagoabroad.com/en/market_review/turkey-sees-more-chinese-investment

⁹Republic of Turkey Ministry of Foreign Affairs,
http://www.mfa.gov.tr/turkey_s-commercial-and-economic-relations-with-china.en.mfa

¹⁰Anadolou Agency, August 2017,
<http://aa.com.tr/en/asia-pacific/turkey-singapore-aim-for-2b-trade-volume-by-2018/890118>

¹¹Daily Sabah, October 2017,
<https://www.dailysabah.com/economy/2017/10/28/close-cooperation-on-belt-and-road-to-fuel-chinese-investments-in-turkey>

¹²CGTN, May 2017,
https://news.cgtn.com/news/3d55444e31677a4d/share_p.html

¹³Reuters, October 2017,
<https://www.reuters.com/article/azerbaijan-railway/azerbaijan-georgia-turkey-launch-silk-road-rail-link-idUSL8N1N52XR>

¹⁴<http://www.hsbc.com/about-hsbc/our-strategy/the-value-of-our-network>

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TURKEY

Packaging should include shipping marks, numbers, dimensions, and gross weight (in metric), ingredients, name of importer and producer, standards and expiry dates in Turkish.





LIAISON OFFICES IN TURKEY

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Are you planning to expand your business to Turkey? Doing any import or export trade? Or, have you found a manufacturer for your products?

Then, establishing a LIAISON OFFICE, the first choice of many international companies, should be your initial step on this lucrative path. While the name might not suggest much, a liaison office allows you to perform a wide variety of business-related tasks such as checking orders, conducting inspections, doing market research, planning your future business, and finally, laying the groundwork for setting up your company in Turkey. Let us now go into details of what a liaison office is and how it works.

What is a Liaison Office?

Liaison Office can be defined as a contact office or a representative office connected to the main company abroad. These offices are not allowed to engage in any commercial or income-generating activities and sales in any way. The activities they can perform can be summarised as market research, quality control, order tracking, dealer control, promotion, call centre and similar support services.

How to Open a Liaison Office?

Unlike commercial companies, Liaison Offices are not subject to the establishment procedure. They are established with the permission of the Ministry of Economy. Therefore, they are not required to register commercially. A decision of the Board of Directors, as well as a number of documents are to be submitted to the Ministry of Economy.

Information as to the activities of the main company is given, and the reason why there is a need for a Liaison Office is explained. The first application is granted a three-year operating permit by the Ministry of Economy. At the end of this period, the renewal request is examined by the Ministry, and if deemed appropriate, it can be renewed for another 3 years. The permit applications are concluded approximately between 7 to 15 days, and then Liaison Offices can officially commence their activities.

What are the Tax Advantages?

As Liaison Offices, do not have commercial activities and sales, they are not subject to Corporation Income Tax and VAT; they do not submit a declaration, either. Furthermore, there is no income tax and stamp duty deduction for the staff employed by the Liaison Offices. So, the cost of an employee in a Liaison Office is lower than that of an employee in a commercial company.

For their Turkish citizen employees to be able to benefit from social security services, Liaison Offices should pay their social security premiums. Therefore, payroll and social security institution notifications should be made regularly every month.

Some services bought by Liaison Office may be subject to stoppage. Stoppage taxes should be paid every three months both for services bought from some of the self-employed experts (accountants, lawyers) and for offices rented from individuals.

In short, the most important tax advantages of Liaison Offices over commercial companies can be summarised as their lower staff costs, and their exemption from corporation tax and VAT. On the other hand, the bureaucracy for establishment and closure is also less comparing to a company.

Things to Consider About the Liaison Offices:

- They cannot conduct any commercial or income-generating activities.
- They are required to submit annual summary reports and notifications regarding their operations to the General Directorate of Foreign Investments.
- A duly authorized person must be appointed for the activities of Liaison Office in Turkey.
- Liaison Offices can open Turkish Lira or foreign currency bank accounts in Turkey.
- All the expenses of Liaison Office should be transferred by the parent company abroad to the bank account in Turkey so that the payments can be made.
- In particular, salary payments should be linked to foreign currency amounts coming from abroad. Otherwise, income tax exemption on salaries does not apply.
- Liaison Offices can make expenditures in the form of overhead expenses. They can spend money on their operations, such as salary payment, telephone, rent, car rental, etc.
- All expenditures and bank transactions of Liaison Office must be clearly recorded and should be available on request.

Certified Services

- ACCOUNTING
- REGISTRATION SERVICES
- TAX SUBMISSIONS
- PAYROLLING
- TAX AUDIT
- FRAUD AUDIT

Managerial Services

- BOARD ADVISORY
- MANAGEMENT CONSULTING
- STRATEGY DEVELOPMENT
- CONTRACT MANAGEMENT
- HR PROCESS MANAGEMENT
- HSE ADVISORY

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further information
www.srmconsulting.com

How to do business in Turkey

Legal considerations

In Turkey, there are a number of regulatory institutions that specialise in different areas. The most important are the:

- Energy Market Regulatory Authority (EMRA) (<http://www.emra.org.tr/en/home>), which regulates and controls the energy market.
- Banking Regulation and Supervision Agency (BRSA) (<http://www.bddk.org.tr/WebSitesi/English.aspx>), which safeguards the rights and benefits of depositors.
- Capital Markets Board of Turkey (CMB) (<http://www.cmb.gov.tr/>), which is the regulatory and supervisory authority for Turkey's securities markets.
- Information and Communication Technologies Authority (BTK) (<https://www.btk.gov.tr/en-US/>), which undertakes the regulation, authorisation, reconciliation, and supervision of telecommunications activities.
- Tobacco, Tobacco Products and Alcoholic Beverages Market Regulation Board (TAMRB) (<http://www.tapdk.gov.tr/tr.aspx>) (site not in English), which establishes regulatory and supervisory systems in areas dealing with tobacco, tobacco products, alcohol, and alcoholic drinks.

- Privatisation Administration and Privatisation High Council (OIB) (<http://www.oib.gov.tr/>), responsible for carrying out privatisation transactions.

Contact the DIT team in Turkey at: <https://www.gov.uk/world/organisations/departments-for-international-trade-turkey#contact-us> or their strategic partner the BCCT at: <http://www.bcct.org.tr/> to help find tax and legal advisers before entering into agreements.

Import restrictions

The Turkish Ministry of Customs and Trade has full details of restricted goods in Turkey. See: <http://english.gtb.gov.tr/trade/customs/import/restrictions>.

Law on marketing and selling

If you are selling to consumers (rather than businesses) you must comply with Turkey's consumer protection requirements.

There are various requirements under Turkish law which marketers need to be aware of, for example:

- anti-pyramid provisions are illegal
- cooling-off period in direct selling increased from 7 to 14 days
- direct selling sales agreements have to be in writing, and authorised by the Ministry of Customs and Trade
- goods have to be delivered within 30 days or the buyer can cancel
- goods should not become defective within six months of delivery



The Turkish Consumer Rights Association – Tüketici Hakları Derneği (THD) works for consumer rights in Turkey. See: <http://www.consumersinternational.org/members/>.

Contact the DIT team in Turkey at: <https://www.gov.uk/world/organisations/departments-for-international-trade-turkey> #contact-us or their strategic partner the BCCT at: <http://www.bcct.org.tr/> for more information and advice on marketing in Turkey.

Standards and technical regulations

Suppliers and manufacturers have an obligation to make sure products are safe. Products must meet relevant safety standards, have clear instructions for proper use and include warnings against possible misuse.

Under Turkish law Consumer Protection Law governs the legal status of all consumer related transactions. This legislation is the main protection for consumer rights along with additional supplementary legislation.

The Turkish Standards Institution at: <https://en.tse.org.tr/> is responsible for the development of commercial standards.

You should consider taking out product liability insurance if you manufacture or supply a physical product that is sold or given away for free. See: <https://www.abi.org.uk/products-and-issues/choosing-the-right-insurance/business-insurance/liability-insurance/product-liability-insurance/>.

Packaging

Your goods should be appropriately packed for Turkey. Consider cultural norms and values when designing and developing product packaging for a Muslim market. Packages may receive heavy handling and be left in the open air for longer than anticipated, so you should take into account Turkey's climate.

Labelling your products

All packaging must conform to legislation on the prevention of health risks to consumers and the protection of the environment, especially as regards waste treatment. Packaging in wood or vegetable matter may be subjected to a phytosanitary inspection.

Packaging should include shipping marks, numbers, dimensions, and gross weight (in metric), ingredients, name of importer and producer, standards and expiry dates in Turkish. Packages, along with accompanying bills of lading for goods to be shipped through Turkey, must be marked "In Transit".

A Mark of Origin is compulsory, and is controlled by Turkish Customs. A certificate of origin may also be required because of quotas and measures in force concerning bans and anti-dumping regarding certain Asian goods.

Although Turkey is not a member of the European Union (EU), it is a member of the European Customs Union, and has fully implemented many of the European customs directives.

Protecting your intellectual property (IP)

Trademarks, designs, patents and copyright matters in Turkey are governed by the Law on Intellectual and Artistic Works, which is enforced by Turkish judicial authorities. See: http://mevzuat.meb.gov.tr/html/7981_5846.html (website not in English).

The General Directorate of Copyright and Cinematography Department of the Ministry of Culture and Tourism (http://www.kultur.gov.tr/?_dil=2) is in charge of the administrative side of intellectual property issues in Turkey.

The Turkish Patent Institute registers trademarks, patents, licence agreements and such rights upon application, see: <http://www.turkpatent.gov.tr/TURK-PATENT/?lang=en>. The protection starts when the application is lodged with the Turkish Patent Institute.

If faced with infringement or piracy you should engage a local legal practitioner who understands the context and has experience of initiating appropriate civil or criminal proceedings. See: <https://www.gov.uk/government/publications/turkey-list-of-lawyers>.

[Source – DIT/ gov.uk]

Taxation

Turkey has one of the most competitive corporate tax rates in the Organisation for Economic Co-operation and Development (OECD) region.

Double taxation agreement

The UK and Turkey have signed a double taxation agreement, ensuring the same income is not taxed in more than one country. See: www.gov.uk/government/publications/turkey-tax-treaties.

Value Added Tax (VAT)

The generally applied Value Added Tax (VAT) rate varies between 1%, 8%, and 18%. If you are registered for Value Added Tax (VAT) you can zero-rate the VAT on most goods you export to Turkey. You will need to get evidence of the export within 3 months from the time of sale.

You can find more information on VAT in non-EU markets and zero-rating conditions at: <https://www.gov.uk/guidance/vat-exports-dispatches-and-supplying-goods-abroad>.

Other taxes on expenditure

Four main product groups are subject to Special Consumption Tax (SCT) at different tax rates:

- petroleum products, natural gas, lubricating oil, solvents, and derivatives of solvents
- automobiles and other vehicles, motorcycles, planes, helicopters, yachts
- tobacco and tobacco products, alcoholic beverages
- luxury products

Banking and insurance company transactions are subject to a banking and insurance transaction tax. This tax applies to income earned by banks, for example on loan interest. The general rate is 5%.

Stamp duty applies to a wide range of documents including contracts, agreements, notes payable, capital contributions, letters of credit, letters of guarantee, financial statements, and payrolls. Stamp duty is levied as a percentage of the value of the document at rates ranging from 0.189% to 0.948%.

Taxes on wealth

There are three kinds of wealth tax including:

- inheritance and gift taxes
- property taxes
- motor vehicle tax

Buildings, apartments and land owned in Turkey are subject to real estate tax ranging at a rate of 0.1% and 0.06%.

Invest in Turkey (the Investment Support and Promotion Agency of Turkey) has detailed information about tax in Turkey, at: <http://www.invest.gov.tr/en-US/investment-guide/investorguide/Pages/Taxes.aspx>.

Excise duty in Turkey

You should check you have paid excise duty on any alcohol, alcoholic drinks, energy products, electricity or tobacco products you send to Turkey.

Company and corporate tax in Turkey

In Turkey, the corporate income tax rate levied on business profits is 20%. Contact the DIT team in Turkey at: <https://www.gov.uk/world/organisations/departement-for-international-trade-turkey#contact-us> or their strategic partner the BCCT at: <http://www.bcct.org.tr/> to help find tax advisers before entering into agreements in Turkey.

Customs and documentation

Complying with HMRC regulations to export to Turkey

You must make export declarations to HMRC through the National Export System (NES) (<https://www.gov.uk/guidance/export-declarations-and-the-national-export-system-export-procedures>) to export your goods to Turkey.

You can find out how to declare your exports to Turkey through the NES, at: <https://www.gov.uk/guidance/export-declarations-and-the-national-export-system-export-procedures>. You must classify your goods as part of the declaration, including a commodity code and a Customs Procedure Code (CPC). You can find commodity codes and other measures applying to exports in the UK Trade Tariff, at: <https://www.gov.uk/trade-tariff>.

Contact the HMRC Tariff Classification Service at: <https://www.gov.uk/government/publications/notice-600-classifying-your-imports-or-exports/notice-600-classifying-your-imports-or-exports#list-of-useful-contacts> for more help.

You must declare any goods that you take with you in your baggage to sell outside the EU. See: <https://www.gov.uk/take-goods-sell-abroad>.

Temporary export of goods

You can use an ATA (Admission Temporaire/Temporary Admission) Carnet to simplify the customs procedures needed to temporarily take goods into Turkey, see: <https://www.gov.uk/taking-goods-out-uk-temporarily>. You should be aware of the ATA carnet restrictions for Turkey, see: <https://www.londonchamber.co.uk/export-documents/ata-carnet/>.

You need an export licence to temporarily take dual use goods to Turkey. Use the SPIRE system to apply for a temporary export licence. See: <https://www.spire.trade.gov.uk/spire/fox/espire/LOGIN/login>.

Customs

The EU and Turkey are linked by a Customs Union agreement (<http://ec.europa.eu/trade/policy/countries-and-regions/countries/turkey/>), which came into force on 31st December 1995.

The Turkish Ministry of Customs and Trade regulates all goods imported into the country, and has details of all duties, taxes, restrictions and customs procedures. See: <http://english.gtb.gov.tr/trade/customs/import/procedures>.

Turkey applies the Customs Union common external tariff (CET) to industrial goods, and its applied Most-Favoured Nation (MFN) tariffs for non-agricultural products are low, on average 5%.

You can find more about import tariffs in the EU's Market Access Database at: <http://madb.europa.eu/madb/indexPubli.htm>.

Documentation

A commercial invoice and a bill of lading or airway bill are needed to accompany all commercial shipments. Depending on the type of product, a Certificate of Origin may be required too. Import licences and certificates are needed for food and agricultural imports.

Companies selling to the Turkish market must submit evidence of conformity compliance (CE Mark) either by providing a certificate from a notified body or a manufacturer's declaration of conformity declaring compliance to all relevant standards and directives.

All documents must be obtained from and/or approved by relevant authorities in the country of origin, and submitted in the original language with a translation into Turkish.

The Turkish Ministry of Customs and Trade has further information on specialised customs requirements for food, drugs, chemical, biological, medical, cosmetic and some other goods. See: <http://english.gtb.gov.tr/trade/customs/specialized-customs>.

Shipping your goods

If you are not knowledgeable about international shipping procedures you can use a freight forwarder to move your goods. A forwarder will have extensive knowledge of documentation requirements, regulations, transportation costs and banking practices in Turkey.

You can find freight forwarding companies to help you transport your goods to Turkey via the British International Freight Association (BIFA) at: <http://www.bifa.org/home> or the Freight Transport Association (FTA) at: <http://www.fta.co.uk/>.

Posting goods

The Royal Mail has details about sending goods by post to Turkey. See: <http://www.royalmail.com/turkey>.

Shipping dangerous goods

Special rules apply if you are shipping dangerous goods to Turkey. See: <https://www.gov.uk/shipping-dangerous-goods/what-are-dangerous-goods>.

Terms of delivery

Your contract should include agreement on terms of delivery using Incoterms. See: <https://www.gov.uk/guidance/international-trade-paperwork-the-basics#international-trade-contracts-and-incoterms>.

UK Export Finance

The government can provide finance or credit insurance specifically to support UK exports through UK Export Finance (UKEF) – the UK's export credit agency. See: <https://www.gov.uk/government/organisations/uk-export-finance>.

For up-to-date country-specific information on the support available see UKEF's cover policy and indicators for Turkey at: <https://www.gov.uk/guidance/country-cover-policy-and-indicators#turkey>.

[Source – DIT/UKEF/gov.uk]





TURKEY

Personal relationships are highly rated, and no visitor should come straight to the business in hand without exchanging a few friendly words first. It is acceptable to ask about family, talk about football (a Turkish passion) and other sports and hobbies.



The Partner of Choice for British Business in Turkey



A strategic partner of the Department for International Trade, we work alongside the UK Government to deliver guidance, high-value B2B networking opportunities and a wide range of tailored trade services for UK companies interested in doing business in Turkey:

- Market Information
- Market Research
- Business Partner Search
- Business Partner Long List
- Meeting Arrangement
- Event Management
- Accompanying Services



Information

Receive the information you need as a UK company on the Turkish market – or as a Turkish Company looking to invest in the UK.



Network

Extend your reach into a high-level network that will help you grow your business.



Support

Identify potential business partners; access market intelligence, as well as legal, financial and practical guidance on how to reach your goals in the Turkish market.

Contact us to find out how we can help:



Business etiquette, language & culture

Time-management

Monday to Friday from 09:00-18:00.
However, some firms may work on Saturday too. Lunch-time during workdays is from 12:00-13:00 or 12:30-13:30.

Turkish people generally go on a summer holiday around July or August, so it is

important to arrange a meeting at a time when both sides can attend and inform the other side about the meeting one-to-two weeks beforehand.

No business takes place on Turkish National Holidays. They are as follows:

2018

Date:	Holiday:
Monday 23 rd April	Children's Day
Tuesday 1 st May	Labour Day
Saturday 19 th May	Youth and Sports Day
Friday 15 th June	Ramazan Bayramı starts
Sunday 17 th June	Ramazan Bayramı ends
Sunday 15 th July	Democracy and National Solidarity Day
Tuesday 21 st August	Kurban Bayramı starts
Friday 24 th August	Kurban Bayramı ends
Thursday 30 th August	Victory Day Turkey
Monday 29 th October	Republic Day Turkey

2019

Date:	Holiday:
Tuesday 1 st January	New Year's Day
Tuesday 23 rd April	Children's Day
Wednesday 1 st May	Labour Day
Tuesday 4 th June	Ramazan Bayramı starts
Thursday 6 th June	Ramazan Bayramı ends
Monday 15 th July	Democracy and National Solidarity Day
Saturday 10 th August	Kurban Bayramı starts
Wednesday 14 th August	Kurban Bayramı ends
Friday 30 th August	Victory Day Turkey
Tuesday 29 th October	Republic Day Turkey

Dress code

Generally, Turkish businessmen's dress code is similar to the accepted mode of dress in Western Europe – a suit, shirt and a tie, and for women it is either a suit, dress or a skirt combination. During summer, it is very hot in Istanbul, Ankara and Izmir, therefore trousers, shirt and a tie suffice. For women light summer clothing is acceptable, (in some western cities hems are shorter than you may expect, but for business, knee-length is advised. Consider having a light jacket or sweater to cover shoulders – air conditioning can also be brutal).

Meeting and greeting

- The traditional hospitality of the Turks determines business etiquette.
- Although appointments should be made wherever possible, most executives will receive visitors without an appointment if they are able to do so.
- On initial meetings a good, firm handshake is the norm.
- Men may occasionally also hold your arm with their left hand as a sign of warmth. Unlike in the UK, the handshake is not usually used when departing. You may find once the relationship warms up that you are kissed on the cheek.

- In the business context most women will shake hands with men. However, this may not be the case in eastern or rural Turkey where people are more conservative. If unsure, wait for the woman to extend her hand.

Making conversation

Personal relationships are highly rated, and no visitor should come straight to the business in hand without exchanging a few friendly words first. It is acceptable to ask about family, talk about football (a Turkish passion) and other sports and hobbies.

Turks say "yes" by nodding their head forward and down, and say "no" by nodding their head up and back while lifting their eyebrows. Wagging your head from side to side doesn't mean "no" in Turkish, it means "I do not understand". Talk about family, food and sports – they are very suitable icebreakers.

Modes of address

Turks prefer to communicate directly, so you are advised to phone rather than write to contacts. Turkish businesses are slow to respond to email. Turks answer the phone by saying 'Alo?' (a specific Turkish word for answering the phone), or 'Efendim' (respectfully meaning 'my master'). Turks may also say 'Buyurun', equivalent to saying "at your service". Turks also tend to use the expression 'hah!' as a sign of agreement.

Turkish letters are usually addressed with the name of the main street first, then the minor street and then the number of the building.

In Turkish when calling a person it is common to use 'Mr' and 'Mrs/Ms'. 'Bey' (pronounced bay) refers to Mr and "Hanım" (pronounced hunum) refers to Mrs/Ms and is used after the first name, e.g. Mr. Ali Ozan = Ali Bey / Mrs. Ayla Deniz = Ayla Hanım.

For officials, you (or your interpreter) should refer to them by their title.

Gifts

Do not offer gifts that are too lavish or personal and be sure to check that your Turkish counterparts drink before giving alcohol. The exchanging of gifts is not a predominant feature of Turkish business culture. However, if a gift is given it will be gratefully accepted.

Meetings

Business meetings are the time to present your company proposal and to talk about business seriously (but do not forget the initial pleasantries). In Turkey, English is the most common foreign language, so most businesspeople speak English. In Turkey, it is important to shake hands firmly at the start of an introduction and a business meeting.

In Turkish business practice it is respectful to address a Turkish professional by his or her occupational title alone, should they have one, e.g. "Doctor" or "Lawyer". However, Turks are generally informal with names and when meeting someone for the first time they tend to address people by "Mr" or "Mrs" followed by their first name. Business cards should be exchanged.

Although there is no formal exchange ritual, you are advised to present your card with both hands and, if possible, have one side of your card translated into Turkish. Offer your business card to everyone you meet, especially to those with whom you wish to establish a business relationship.

Every visitor will immediately be offered coffee or tea; it is impolite to refuse, but you can ask for water. Coffee is served "sade" (without sugar) and "orta" (with some sugar). Tea comes with one or two lumps on the side.

After small talk, start the meeting and discussion by introducing yourself and your business.

In the meeting, it is better if you have both English and Turkish documents about your business.

An oral discussion can be supported by visual communicators like drawings, graphs, statistics etc. as Turkish people would enjoy the meeting both orally and visually.

When negotiating on financial terms, be patient because it may take some time to agree on a point mutually.

In Turkey the currency is Turkish Lira (₺/TL), but Dollars and Euros are currencies commonly used when doing business.

If negotiating, it may not always be necessary to focus on financial benefits. It is just as useful to point to areas such as prestige, influence, honour, respect and other non-monetary incentives.

Reach the decision-maker at the top, at least at the first meeting or on first contact. Send your top person to meet with their top person. This would be indicative of how much you value your prospective business in Turkey.

Presentations

It is good to bear in mind that people are primarily oral and visual communicators, so in addition to written statistics and projections try to present information vocally or with maps, graphs and charts.

Entertainment

Food lovers will be glad to know that dining in restaurants is part-and-parcel of Turkish business culture.

You will inevitably be invited to dine out and it would be impolite not to accept. The meal is a time for relaxing, engaging in some good conversation, getting away from business and firming up that relationship.

In general practice, the entire meal is not ordered at once. One course is ordered at a time and after finishing it, the next is ordered. Expect many "starter" courses or "mezzes" before the main dish arrives.

The protocol of Turkish hospitality dictates that the host always pays for the meal. The concept of sharing a bill is alien. You may offer to pay, which will be seen as polite, but it is unlikely you will be allowed to do so. The best policy is to graciously thank the host and then a few days later invite them to dinner at a restaurant of your choice.

If you do so it may be a good idea to have a quiet word with the restaurant manager to inform them that under no circumstances are they to accept payment from your guests.

Although the majority of Turks are Muslims, not all abstain from drinking alcohol. However, it is wise to wait and see if your host or guest orders any alcoholic drinks before you do so, as it may be uncomfortable for them to sit at a table with alcohol or to pay for it.

Interpreters

Taking the time to learn the language is a useful asset but interpreters are plentiful. It will be expected that UK businesses will not necessarily know Turkish, so interpreters are expected in these circumstances.

Many Turkish businesspeople will know English, some to a high standard.

You can contact the DIT team in Turkey at: <https://www.gov.uk/world/organisations/department-for-international-trade-turkey#contact-us> for lists of local translators.

Negotiations

In-country partners and agents can be of real assistance with negotiations.

Many multinationals now manage their businesses in Turkey locally, with local nationals responsible for the business in Turkey.

If you have a joint venture, even in an unrelated area of business, this knowledge of your seriousness will be of reassurance to new Turkish customers.

Negotiating tricks of the trade

Turkish negotiators are shrewd and use a wide variety of bargaining tactics. The following are just a few of the more common stratagems:

- Controlling the meeting place and schedule.
- The Turkish know that some visitors will be reluctant to journey home empty-handed.
- Putting pressure on foreigners just before their scheduled return can often bring useful benefits to the other side.
- Threatening to do business elsewhere.
- Foreign negotiators may be pressured into making concessions when the Turkish side threatens to approach rival firms if their demands are not met.
- Using friendship to extract concessions.
- Once both sides have met, the Turkish side may remind the foreigners that true friends would reach an agreement of maximum mutual benefit. Make sure that the benefit is genuinely mutual and not just one-way.

Attrition

Some negotiators are patient and can stretch out discussions in order to wear their interlocutors down. Excessive hospitality the evening before discussions can be another variation on this theme.

Counterplay

Here are some useful tactics that may help foreign negotiators dealing with their Turkish counterparts:

- Be absolutely prepared.
- At least one member of the foreign team must have a thorough knowledge of every aspect of the business deal. Be prepared to give a lengthy and detailed presentation, taking care not to release sensitive technological information before you reach full agreement.

- Play-off competitors.
- If the going gets tough you may let the Turkish side know that they are not the only game in town. Competition between Turkish producers is increasing. There may be other sources in the country for what your counterpart has to offer.
- Be willing to cut your losses and go home.
- Let the Turkish side know that failure to agree is an acceptable alternative to making a bad deal.
- Cover every detail of a contract before you sign it.
- Talk over the entire contract with the Turkish side. Be sure that your interpretations are consistent and that everyone understands their duties and obligations.
- Be patient.
- Turks generally believe that Westerners are always in a hurry, and they may try to get you to sign an agreement before you have adequate time to review the details.

Relationships

The one overarching point to consider before doing business in Turkey is that business is personal. The key to any good business venture relies heavily upon a good personal relationship.

Although facts, figures and projected profit margins do go some way towards getting contracts signed and deals done, the relationship is crucial. Your Turkish counterpart will need to have trust in you, both as a person and a professional, and also like you on a personal level. This combination spells a long-term association.

Such relationships are built through spending time together, either over long meals or socialising. Chatting over shared interests helps build rapport and find common ground. Revealing personal information and showing an interest in your counterpart's life and family is also important.

The concept of "hosting"

The Turkish take the concept of being host (and you being in the role of a guest) very seriously.

Companies doing business in Turkey are often treated to a wide range of assistance, including hotels, transport, meals and evening entertainment.

Turkish companies can often lean on an extensive network of relationships to provide these without incurring direct costs, or at a substantial discount.

Unfortunately, when they are visiting the UK they expect the same, and most UK companies do not have the budget to handle all-in travel for contacts they have never done business with and are not sure they ever will do business with.

Therefore, it is best to be cautious about the extent to which hospitality is expected. Do not be rude, but do take the trouble to explain that things are different back home.

Return visits to the UK

UK Visas

The UK Visas and Immigration (UKVI) Istanbul Service has recently made a number of service improvements, and for full and up-to-date information we recommend visiting: www.gov.uk/government/world/turkey.

However, whilst the majority of visas are issued, some common problems can arise:

- Unfamiliarity with the procedures – new applicants for UK visas need to have interviews, but may sometimes be unwilling to impart the information required or give bio-metrics. Reassure your client that the same procedures apply to all applicants.
- Last-minute rush – unfortunately, meetings in Turkey are often arranged one day in advance. Therefore, it does not occur to businesspeople that they need to prepare in advance for a visa application. This is particularly the case when they are visiting multiple countries and require multiple visas. With the best will in the world, given the numbers of applications – particularly in peak periods – there will be times when Turkish partners do not leave enough time to process applications.
- The importance of paper – in the Turkish system, paperwork comes second to relationships. Unfortunately, this means that senior contacts can often neglect to complete visa applications themselves, and their assistants may miss vital information.

- Take account of social and business customs.
- Leave your preconceptions at home.
- It is all too easy to be overawed by the challenges, but keep hold of your business sense as tightly as you would anywhere else.
- Do your homework on the market and on potential partners.
- Patience is a virtue. Some things may take longer to set up than you think (especially if they involve bureaucracy), so allow for this in your preparations.
- Take a long-term approach, but do not stick rigidly to your plans. Things often change rapidly and unexpectedly in Turkey.
- Obtaining good quality independent legal and professional advice is essential.
- If your product is in danger of being copied or counterfeited, seek specialist legal advice on how best to protect your intellectual property rights (IPR).
- Do not forget to carry out due diligence.

[Source – DIT]

> Clear, consistent content is vital to making your business understood overseas. **So don't leave it to chance.**

- > Well-known companies we already work with include: Serco, Experian, Intertek, IKEA and Caterpillar
- > For a structured approach to translation, please read the article that follows



Protecting your Reputation
Worldwide™

If you're reading this guide, the chances are you're either a seasoned exporter, or you're committed to investigating new export opportunities for your business. Whichever category you fall into, you'll have a good idea of the huge investment in time, effort and resources which is required for export success.

Your priority will be to get your product or service to market, and it's a fact of life that procurement of peripheral resources such as translation is often left to the last minute. In this article we'd like to demonstrate to you how building translation into the early planning stages of your export campaigns can pay dividends.

The internet, mobile connectivity and social media mean that now more than ever before customers, be they B2B or B2C, are buying goods and services within the context of a connected world of instant communication.

Buying decisions carried out in isolation of wider and constantly changing sector, economic or social contexts are a thing of the past. This means that increasingly any product or service has to be supported with professional technical, marketing or other contextual content.

As examples of this, exporters need their technical documentation to be easily assimilated, their marketing content to be compelling, and their website to be informative and memorable. Human resources departments on the other hand need sensitive localisation of policies & procedures in line with local legislation, corporate guidelines and house style. After all an international expansion strategy or company restructuring could easily be undermined by insensitive internal communication.

In non English-speaking markets, all of the above can be achieved by working with a reliable and professional translation partner.

So how can really good translation help build your export success:

- clear and accurate foreign-language branding and content will motivate foreign customers to buy from you
- consistent and harmonised messaging helps to convey and reinforce your company's values and ethos
- corporate and operational risk through poor quality communication and misunderstanding is eliminated
- overall brand integrity and reputation are enhanced



language services

Protecting your Reputation
Worldwide™

The following components are key to a successful translation project, and show how AST can make the process of internationalising outward-facing and internal communications simpler, more professional and more cost-effective:

Rigorous selection of translators

AST's ISO9001 certified and ISO17100 compliant processes mean that the company has approved sector-specialist translators whatever the language and deadline requirements, with experienced proofreaders to give the text precision and professionalism to really focus the reader's attention.

Translation memory technology

Client-facing documents produced periodically often contain sections which stay the same and sections which need updating. Similarly company websites and technical data or manuals can contain identical paragraphs and sections. Translation Memory technology is used in this situation to identify duplicate and legacy text. The duplicates are logged and reused – leading to reduced turnaround times and resulting

cost savings – with company wordings for products, processes, titles and descriptions translated consistently.

Terminology management

The key words used to describe your company's products, services and processes support your brand and identity. This is equally true in your foreign language communications. Unfortunately, once translated it is often easy to lose control of key terms, leading to uncertainty as to whether the translations are having the desired impact. AST's terminology management prevents this. Glossaries are maintained in multiple languages and client terminology is checked in each language by industry sector experts. As the glossary grows it can be reused with each new project, so client content is always on-message and brand integrity consistent.

So there's really no need for you to leave the "softer" aspects of your export campaign to chance. Using a professional translation company like AST provides a guarantee that your international content will be clear, consistent and effective. Whatever the language.

> YOU NEED YOUR SALES, TECHNICAL AND WEBSITE CONTENT TO BE **TRANSLATED BY EXPERTS!**

- > We're recognised as a UK leader for translating high profile, client-facing documents
- > All our translators are rigorously selected so your text will be translated by the best people in the business
- > We ensure you get premium quality translations every time, on time and within budget

No matter how urgent your assignment we can translate it.



TURKEY

There are certain unique challenges when doing business in or with Turkey. To help mitigate these challenges, you are advised to appoint and work with competent local partners and seek the assistance of experienced commercial lawyers.



WHAT ARE THE CHALLENGES?

International business can be difficult

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What are the challenges?

Challenges and risks of doing business in Turkey

In the World Bank's 2018 Ease of Doing Business report, Turkey is ranked 60th out of 190 markets. See: <http://www.doingbusiness.org/data/exploreeconomies/turkey>.

Due to the Customs Union with the EU, at the moment UK companies do not experience the same obstacles they may face in other high-growth markets – see: <http://ec.europa.eu/trade/policy/countries-and-regions/countries/turkey/>. However, there are certain unique challenges when doing business in or with Turkey. These include:

- regulatory issues
- bureaucracy
- sudden changes to legislation and regulations without warning and consultation
- a need to demonstrate a commitment to the market, either by having a visible presence in the country or building and maintaining strong relationships
- necessity of regular market visits to fulfil Turkish requirements

Regulatory hurdles, decision-making paralysis and sudden changes to legislation and regulations can be frustrating. Additional duties, applied to protect domestic industry, can apply to EU

companies if their products are manufactured outside the EU.

Investors have expressed concern at frequent regulatory changes that occur with short implementation timeframes and insufficient evaluation of the wider consequences for the sectors concerned. Some have expressed concern over rule of law, including independence and impartiality of state institutions.

Feedback from some Turkish companies shows that British companies are perceived as risk-averse, over cautious and slow to make decisions. Although requisite due diligence is advised, UK business does need to demonstrate a commitment to the market, either by having a visible presence here or building and maintaining strong relationships.

This means regular visits to the market; and a willingness to commit to projects or business opportunities early-on. This could include demonstrating a key product or skill-set and capability to fulfil Turkish requirements with an indication that they are prepared to discuss and tailor the final solution to Turkish needs. In doing so, British companies will need to be in a position to react to short tender timelines in Turkey and be well-placed to provide defined specifics later. Turkish companies are often interested in partnerships and knowledge transfer, rather than a purely transactional commercial relationship.

To help mitigate these challenges, you are advised to appoint and work with competent local partners and seek the assistance of experienced commercial lawyers.

You should also ensure you take the necessary steps to comply with the requirements of the UK Bribery Act: <https://www.gov.uk/government/publications/bribery-act-2010-guidance>.

Read the latest Foreign and Commonwealth Office's (FCO) Overseas Business Risk report for Turkey at: <https://www.gov.uk/government/publications/overseas-business-risk-turkey>.

[Source – DIT/FCO/gov.uk]

Overseas business risk

New Turkish Commercial Code

The New Turkish Commercial Code (which came into force on 1st July 2012) goes some way to addressing the need for greater transparency and reduced bureaucracy in Turkish business as well as flexibility in directorship.

Turkish companies increasingly have strong corporate governance and social responsibility structures in place. Turkish companies are now subject to Corporate Governance Compliance legislation and in due course conformity to international financial reporting standards (IFRS), which should ensure increased international confidence in the market.

[Source – FCO Overseas Business Risk/gov.uk]

Bribery and corruption

Under the UK Bribery Act, bribery is illegal and it is an offence for British nationals or someone who is ordinarily resident in the UK, a body incorporated in the UK or a Scottish partnership, to bribe anywhere in the world.

In addition, a commercial organisation carrying on a business in the UK can be liable for the conduct of a person who is neither a UK national or resident in the UK or a body incorporated or formed in the UK. In this case it does not matter whether the acts or omissions which form part of the offence take place in the UK or elsewhere.

The OECD has assessed Turkey to have made significant progress since 2007 in its efforts to combat bribery in international business deals by fully implementing all but one of the recommendations of the OECD's Working Group on Bribery.

Transparency International Turkey's recent "National Integrity System (NIS)" report indicated that the influence of the executive over other institutions, such as legislature, judiciary, ombudsman and media is undermining rule of law and the functioning of the democratic process. In recent years, the reform process on anti-corruption has declined, as amendments to the legal system framework have weakened rather than strengthened the NIS.

According to the latest 2017 Transparency International Corruption Perceptions Index (CPI), Turkey is ranked 81st out of 180 countries: https://www.transparency.org/news/feature/corruption_perceptions_index_2017.

Visit the Business Anti-Corruption portal page at: <https://www.business-anti-corruption.com/country-profiles/turkey> providing advice and guidance about corruption in Turkey and some basic effective procedures you can establish to protect your company.

The information provided on the UK Government's bribery and corruption page is also useful. See: <https://www.gov.uk/anti-bribery-policy>.

[Source – FCO Overseas Business Risk/gov.uk]

Protective security advice

The Centre for the Protection of National Infrastructure also provides protective security advice to businesses. See: <https://www.cpn.gov.uk/>.

Crime levels in Turkey are generally quite low. The main issues are:

- burglaries
- demonstrations, which can occur regularly in major cities

[Source – FCO Overseas Business Risk/gov.uk]

Intellectual property

IP rights are territorial, that is they only give protection in the countries where they are granted or registered. If you are thinking about trading internationally, you should consider registering your IP rights in your export markets. IP rights have been protected under the general rules of Turkish law since the beginning of the Turkish Republic. Turkey is a party to a number of international agreements, conventions and treaties related to intellectual property rights. Under Turkish law, the main intellectual property rights that are capable of protection are patents, trademarks, registered and unregistered designs, copyrights and confidential information.

The Turkish Patent and Trademark Office registers trademarks, patents, license agreements and such rights upon application. The protection starts when the application is lodged with the Turkish Patent Institute. See: <http://www.turkpatent.gov.tr/TURKPATENT/?lang=en>.

See the GCC Patents Office website: <http://www.gccpo.org/DefaultEn.aspx> and also the website of the World Intellectual Property Organization (WIPO) at:

<http://www.wipo.int/portal/en/index.html> and the information provided on the gov.uk Intellectual Property page at: <https://www.gov.uk/intellectual-property-an-overview>.

[Source – FCO Overseas Business Risk/gov.uk]

Payment risks in Turkey

UKEF helps UK companies get paid by insuring against buyer default.

You may have difficulty accessing foreign exchange. Be confident you will get paid for your export contract. Speak to one of UKEF's export finance advisers at: <https://www.gov.uk/government/publications/find-an-export-finance-manager> for free and impartial advice on your insurance options, or contact one of UKEF's approved export insurance brokers at: <https://www.gov.uk/government/publications/uk-export-finance-insurance-list-of-approved-brokers/export-insurance-approved-brokers>.

Currency risks when exporting to Turkey

If you have not fixed your exchange rate you have not fixed your price. You should consider whether the best option for you is to agree terms in Sterling or Turkish Lira in any contract. You should also consider getting expert financial advice on exchange rates (sometimes called FX).

Government support

The government can provide finance or credit insurance specifically to support UK exports through UK Export Finance at: <https://www.gov.uk/government/organisations/uk-export-finance> – the UK's export credit agency. For up-to-date country-specific information on the support available see: <https://www.gov.uk/guidance/country-cover-policy-and-indicators#turkey>.

[Source – FCO Overseas Business Risk/gov.uk]



TURKEY

To make it easier to fulfil an export contract and grow your business, schemes are available to UK companies selling products and services to Turkey. Contact your bank or specialist financial organisations for assistance.



INSTITUTE OF EXPORT

& INTERNATIONAL TRADE

What does membership of the Institute of Export & International Trade mean?

To most the Institute of Export & International Trade simply plods away providing much needed qualifications to professionalise the industry however, did you realise that our helpline is one of the busiest and best in the industry? It's all part of membership and, if you need more than a phone call, we can put together a project to fulfil your needs. 2015 saw the launch of our Technical Help for Exporters that recognises the volume of legislation and regulation that covers our industry and gives you the comfort of knowing that if you don't know, you know someone who does!



Innovation is key to the success of the Institute and new ideas include our New Exporter package. This allows a business to enter a new market secure in the knowledge that they have an understanding of how they will operate and comply with any specific regulations and standards. Practical help and assistance is always available from the Institute so any additional training can be tailored to the business and the team that needs the knowledge.

The work of the IOE&IT also extends to representing membership views. Knowledge gained from our members' feedback, those who get involved with

the forums and Special Interest Groups, and those who attend our training courses or study with us, enables us to represent the industry at government levels in both the process and delivery of policy for international trade. These views also help us to ensure that the training programmes are effective and pertinent to the industry needs. Our Diploma in World Customs Compliance and Regulation is testament to the way we listen to our members' needs. This was driven by Nissan, Adidas, John Lewis and many others and will neatly dovetail into any AEO work ensuring that quality standards are met at manager and junior staffing levels.

Starting in 1935, the Institute committed itself to building competence and growing confidence for businesses trading in goods and services, which at the time, was a far reaching remit. Over the years this remit has seen us develop from simply providing training in short course format over a day, or perhaps two, into a fully-fledged Ofqual Awarding Organisation that operates specifically to deliver international trade education.



This status allows our individual members and corporates alike to be sure that they are part of a quality organisation with plans for growth integrated with a sustainable future for the global prosperity of UKPIc.

Part of our work includes mapping existing qualifications to roles and producing training needs analyses to ensure staffing progression and continuity. The need to upskill our workforce to match those of our competitors is a key element vital for growth. Our focus is on recognising that International trade needs specific knowledge, coupled with a strong belief that we must start to talk to

our young people at an earlier stage. We need to engage the next generation in thinking about how world trade works and how it will be great for British businesses. They need to know how items arrive in the shops which, in turn, will begin to spark ideas. As these young people join companies they will bring a fresh outlook that all things are possible especially if you operate globally.



Why not call us and get involved?

It has never been more important that we act as an industry to help – we need experts and commitment to professionalising international trade from businesses large and small – help your institute to stay ahead of the curve.

Institute of Export & International Trade

Export House
Minerva Business Park, Lynch Wood,
Peterborough, Cambridgeshire,
PE2 6FT, UK
Telephone: +44(0)1733 - 404400
Fax: +44(0)1733 - 404444



Lesley Batchelor OBE, FIEEx (Grad) –
Director General, Institute of Export & International Trade

Focusing on qualifications.

A focus on qualifications - but why do we need them?

I'd like to tell you about my story, it's ok it won't take too long but I think it's similar to a lot of people that work in international trade.

I left school with no ambition to do anything other than help my mum make ends meet. I wanted to be a seamstress but we couldn't afford the material for the interview so I went into an accounts department at a large pharmaceutical company. Luckily for me they recognised a hard worker and asked me to work in various departments. After a year they asked me which one I like the best and without even thinking I said "international", and that was my career set out for me.

Working in international trade I found that I needed to understand so many different things - from how trade agreements impacted a sale to the legal aspects of trade and how different systems worked in terms of contract and disputes. Getting paid brought about a whole new set of issues and this really made me learn and think about the implications of offering credit and how it can be used to your advantage.

Things I learnt about logistics and the paperwork that was needed to support a trade were empirical and slowly I became sure of my knowledge. The problem was, that when I wanted to move on to the next company, I had nothing to show I had that knowledge. It was frustrating to find that the knowledge that I had accumulated over 11 years wasn't evidenced in any way and that no-one knew exactly what I knew. I was lucky enough to get my next job with a well-known Japanese computer company but it made me realise that if I wanted a career, I needed to get qualified.

So I spent the next two years, two nights a week at night school honing my skills and building a knowledge and understanding of all aspects of the trade I had entered "by the back door". Finally, exhausted but with a full understanding of how planning and control worked, I passed and became a Graduate Member of the Institute of Export & International Trade, suffix MIEEx (Grad) in 1991.

Well, many things have changed since then, as after many years of working in international trade, I took over at the helm, steering the qualifications and the Institute towards a better place. We have now gained Ofqual Awarding Organisation status for the qualifications and have worked hard on ensuring we are ready for the next 80 years of representing the industry and standing as guardian of professional standards in international trade.

OFQUAL* awarding status is hard earned and we are proud to be the only professional body operating in this international trade environment.

IOE&IT Qualifications in brief

www.export.org.uk/page/qualifications

- Level 1 Young International Trader
(Available electronically)
- Level 2 International Trade Logistic Operations **
- Level 3 Certificate of International Trade
Certified International Trade Adviser
- Level 4 Advanced Certificate in
International Trade
- Level 5 Diploma in International Trade
Diploma in World Customs
Compliance and Regulations
- Level 6 Foundation Degree jointly
delivered with *** Anglia Ruskin
University
**Higher Apprenticeship in
International Trade - the first
so far.**

Our courses at level 3 onwards are delivered online using a blended learning technique which involves the support of an expert tutor for each topic. The IOE&IT online campus offers a range of learning tools, from power-point presentations and videos to online chats and forums for the students. The Institute has a success rate of 95% in helping our students through these academic programmes.

The Advanced Certificate in International Trade - Elective modules have been added to the level 4 Advanced Certificate syllabus. In addition to the three core modules of Business Environment, Market Research & Marketing and Finance of International Trade, students can now choose a fourth elective module from:

- a. International Physical Distribution
- b. Selling Services, Skills and Software Overseas
- c. Or one of:
 - i. Doing business & communicating in Arabic speaking markets
 - ii. Doing business & communicating in Spanish speaking markets
 - iii. Doing business & communicating in German markets
 - iv. Doing business & communicating in Chinese markets
 - v. Doing business & communicating in Russian markets

The series of modules above carry language skills training, the focus being on basic business language needed and business culture

Finally, eBusiness internationally will be launched summer 2016.

The Diploma in International Trade - level 5 is equivalent to the second year of a degree and is accepted as entry level for:-

BSc (Hons) in Management Practice - International Trade with Plymouth University
-Online 24 months

MSc International Trade, Strategy and Operations with Warwick University - 36 months part residential

www.export.org.uk/page/qualifications will give you more detail and a contact who will talk you through your options.

*The OFQUAL Register of Regulated Qualifications contains details of Recognised Awarding Organisations and Regulated Qualifications in England (Ofqual), Wales (Welsh Government) and Northern Ireland (Ofqual for vocational qualifications and CCEA Accreditation for all other qualifications).

** International Trade Logistic Operations is delivered through our approved centres

*** Anglia Ruskin University is Entrepreneurial University of the Year



British Embassy Ankara

The British Embassy Ankara maintains and develops relations between the UK and Turkey. The Embassy provides services to British nationals living and visiting Turkey.

You can access UK Government services while in Turkey at: <https://www.gov.uk/world/turkey>.

Urgent assistance

If you are in Turkey and you need urgent help (for example, you have been attacked, arrested or someone has died), call +90 312 455 3344. If you are in the UK and worried about a British national in Turkey, call 020 7008 1500.

Get an emergency travel document

You can apply for an emergency travel document if you are abroad and your passport has been lost or stolen, damaged or expired, and you cannot get a new or replacement passport in time to travel. Apply online for an emergency travel document at: <https://www.gov.uk/emergency-travel-document>.

If the person needing the emergency travel document is under 16, a parent or guardian should apply on their behalf.

If you are due to travel in the next 24 hours, contact the Embassy as soon as possible. If you are travelling in more than 3 weeks, check if you can get a new or replacement passport in time to travel.

If you are not a British citizen or have not had a British passport before, but think you may be eligible, contact the Embassy to apply for an emergency travel document. Once you have contacted the Embassy, you will be advised to make an appointment to apply for an emergency travel document at the British Embassy Ankara.

Other consular services

Notarial and documentary services

The Embassy may be able to offer notarial services, including administer an oath, affirmation or affidavit; make a certified copy of a document, unite documents, prepare a document in English or the local language. See the full list of notarial and documentary services provided at: <https://www.gov.uk/guidance/notarial-and-documentary-services-guide-for-turkey>.

Consular fees

The Embassy charge fees for some of their services. See the full list of consular fees in Turkey: <https://www.gov.uk/government/publications/turkey-consular-fees>.

Programme Funds

The British Embassy Ankara supports a variety of projects in order to achieve the strategic objectives of the UK's Foreign and Commonwealth Office (FCO) for a better world and better Britain. Various programmes under strategic programme funds and the bilateral budget funds of the Embassy support these projects. The Embassy is a project partner with a broad range of stakeholders, i.e. public institutions, other donors and international organisations, NGOs, universities and companies to implement projects. Available funding varies yearly.

- **British Embassy Programme Fund:** allocates funds for projects which contribute to achieving FCO priorities and Country Business Plan objectives in Turkey. This year's projects focus on the following thematic areas: Fundamental Freedoms and Human Rights, Democratic and Economic Reforms, Conflict Resolution.
- **The Returns and Reintegration Fund:** aims to reduce the number of foreign national prisoners and failed asylum seekers living in the UK.
- **The Prosperity Fund Turkey Programme:** focuses on promoting sustainable global growth in line with the UK's development objectives on sustainable development.
- **Magna Carta Fund for Human Rights and Democracy:** aims to tackle the root causes of human rights violations, strengthening institutions and governance, promoting and protecting human rights, and supporting democracy and the rule of law.
- **The Newton-Katip Celebi Fund:** aims to create the opportunity to build strong partnerships between UK and Turkish scientists, researchers and institutions.

Contact:

British Embassy Ankara
Şehit Ersan Caddesi 46/A
Çankaya
Ankara
Turkey

Email: info.officer@fco.gov.uk

Website: <https://www.gov.uk/world/organisations/british-embassy-ankara>

Telephone: +90 312 455 33 44

Fax: +90 312 455 33 52

Embassy opening hours:
Monday to Friday: 8:45am to 5pm (local time)

For enquiries relating to help and advice for British nationals visiting or living in Turkey, please contact the consular section below:

Ankara Consular Section

Email: britembcon@fco.gov.uk

Please use these contact details for all enquiries relating to help and advice for British nationals visiting or living in Turkey.

Consular opening hours:
Monday and Friday: 9am to 12:30pm

Bridging Turkey's and UK's Businesses – since 1887

We offer a wide range of free and chargeable services that provide tailored information, guidance and high value B2B networking opportunities on the Turkish and British markets.



Established in 1887, The British Chamber of Commerce in Turkey (BCCT) is one of Turkey's largest and oldest international business organisations, comprising a broad spectrum of British, international and Turkish companies. By acting as a matchmaker between the UK and Turkish Companies, BCCT makes a significant contribution to both the British and Turkish economies. Since 2014, BCCT has contributed to more than £ 75m in export wins for UK companies.

BCCT represents major multinational as well as a substantial number of small and medium-sized enterprises (SMEs) that serves members and customers with one integrated offer to seize business, export and investment opportunities in Turkey. BCCT has strategic alliances with the UK Department for International Trade as well as with Chambers of Commerce both in the UK and in Turkey.

BCCT strives to be a dynamic and influential body, representing and supporting the business interests and values of its members while delivering insightful, practical, value-added and relevant business support services for British and Turkish companies to help them grow their businesses. With an expert trade and investment team and Senior Advisory Board Members that represent different skill sets and multiple disciplines, BCCT assists members and clients in market research and provides support to their public relations and promotional activities.

As part of the OBN initiative, we work alongside the UK Government to deliver on-demand trade services for UK companies interested in the Turkish market.

As the strategic delivery partner for the UK's Department for International Trade business-to-business services in Turkey and as part of the UK government's Overseas Business Network initiative (OBN), BCCT helps UK companies expand their business into Turkey by delivering a wide array of services and reports to UK-based companies:

- **Market Information.** Preliminary market information on current players, competitors, industry potential, trends, useful links and comments from sector decision makers.



- **Market Research.** Detailed market research & information tailored to your objectives in the Turkish market - in line with your needs, covering topics such as market information, customs code search, SWOT analysis, brief competitor analysis, recent sector developments, trends, forecasts and interviews.
- **Business Partner Search.** Detailed business partner research for UK clients looking for distributors, agents or joint venture partners.
- **Business Partner Long List.** Long list of potential business partners and/or distributors in line with your goals - generated through desk research, our business network, trade associations, trade shows and local sector news, this report can include more than 20 potential partners and depend on the market's potential as well as the extent of your expectations.
- **Meeting Arrangement.** We arrange your meetings with previously identified Turkish companies.
- **Event Management.** The organisation of events, seminars, receptions, launch events and similar events designed to meet your needs. We take care of event management requirements before, during and after the event.
- **Accompanying Services.** Depending on your need, one or more BCCT Business Services Team member can accompany you during your meetings with Turkish counterparts.

For more information, please visit www.bcct.org.tr or contact us via an email to uk@bcct.org.tr.

Contact:

The British Chamber of Commerce in Turkey (BCCT)
Harbiye Mh. Asker Ocagi Cad. Suzer
Plaza No. 6/113 – Sisli – 34367 – Istanbul,
Turkey

Phone: +90 (212) 249 04 20

Fax: +90 (212) 355 77 49

Email: uk@bcct.org.tr

Website: www.bcct.org.tr

Contact name: Mr. Emrah Oz, CEO



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sehirsizin.com, Vodafone Telekomünikasyon A.Ş.'nin hazırladığı bir web sitesidir/uygulamadır. Bu web sitesinde kullanıcılar, akıllı şehir uygulamaları hakkında bilgi alabilecek, yaşadığı şehre ilişkin fikirlerini ve yorumlarını girerek, diğer kullanıcıların girdiği fikir ve yorumları beğenme/beğenme işlemleri yaparak her ayın en beğenilen on fikrini belirleyerek ve şehirleri için oluşturulan ankete katılarak şehirlerinin gelişmesine katkı sağlayacak unsurları bu platforma taşıyabileceklerdir.



British Consulate General Istanbul

The British Consulate General Istanbul represents the UK Government in Istanbul. The British Consulate General provides services to British nationals living and visiting Turkey.

You can access UK Government services while in Turkey at: <https://www.gov.uk/world/turkey>.

Urgent assistance

If you are in Turkey and you need urgent help (for example, you have been attacked, arrested or someone has died), call +90 212 334 64 00. If you are in the UK and worried about a British national in Turkey, call 020 7008 1500.

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If the person needing the emergency travel document is under 16, a parent or guardian should apply on their behalf. If you are due to travel in the next 24 hours, contact the British Consulate General as soon as possible. If you are travelling in more than 3 weeks, check if you can get a new or replacement passport in time to travel. If you are not a British citizen or have not had a British passport before, but think you may be eligible, get in contact to apply for an emergency travel document. Once you have contacted the British Consulate General, you will be advised to make an appointment to apply for an emergency travel document at the British Consulate General Istanbul.

Other consular services

Notarial and documentary services

The British Consulate General may be able to offer notarial services, including administer an oath, affirmation or affidavit; make a certified

copy of a document, unite documents, prepare a document in English or the local language. See the full list of notarial and documentary services the British Consulate General provide in Turkey here: <https://www.gov.uk/guidance/notarial-and-documentary-services-guide-for-turkey>.

Consular fees

The British Consulate General charge fees for some of their services. See the full list of consular fees in Turkey here: <https://www.gov.uk/government/publications/turkey-consular-fees>.

They also provide services in:

- Ankara
- Antalya
- Bodrum
- Fethiye
- Izmir
- Marmaris

Contact:

British Consulate General Istanbul

Meşrutiyet Caddesi No 34, Tepebaşı Beyoğlu
34435 Istanbul. Turkey

Email: britembcon@fco.gov.uk

Website: <https://www.gov.uk/world/organisations/british-consulate-general-istanbul/office/british-consulate-general-istanbul>

Telephone: +90 212 334 64 00

Fax: +90 212 334 64 01

Opening hours:

Monday to Friday: 8:30 am to 4:45pm
(local time)

Consular section:

Monday to Friday: 9am to 12:30pm



The Institute of Export & International Trade

Export House
Minerva Business Park
Lynch Wood
Peterborough
PE2 6FT, UK

Tel: +44 (0) 1733 404400

Website: www.export.org.uk



UK Export Finance

UK Export Finance is the UK's export credit agency, serving UK companies of all sizes. We help by providing insurance to exporters and guarantees to banks to share the risks of providing export finance. In addition, we can make loans to overseas buyers of goods and services from the UK.

In the past five years, we have provided:

- £14 billion worth of support for UK exports;
- direct support for more than 300 customers supported directly, with many thousands more benefiting through export supply chains;
- nearly 2000 individual guarantees, loans or insurance policies.

UK Export Finance is the operating name of the Export Credits Guarantee Department (ECGD).

For more information and to arrange a free consultation with an Export Finance Adviser, visit: <https://www.gov.uk/government/organisations/uk-export-finance>

New business enquiries:

Telephone: +44 (0)20 7271 8010

Email: customer.service@ukexportfinance.gov.uk



British Expertise

23 Grafton Street, London W1S 4EY

Tel: +44 (0)20 7824 1920

Fax: +44 (0)20 7824 1929

<http://www.britishexpertise.org/bx/pages/bx.php>



Department for International Trade (DIT):

If you have a specific enquiry about the Turkish market which is not addressed by the information in this guide, you may contact:

Email: enquiries@trade.gsi.gov.uk
Tel: +44 (0)20 7215 5000

Otherwise contact DIT in Turkey for more information and advice on opportunities for doing business in the market:

Department for International Trade Istanbul

British Consulate-General

Mesrutiyet Cad No 34, Tepebasi. Turkey

Email: uktiturkey@fco.gov.uk
General enquiries: +90 212 334 64 00

Department for International Trade Ankara

British Embassy

Sehit Ertan Caddesi, 46/A
06680 Cankaya. Turkey

Email: uktiturkey@fco.gov.uk
General enquiries: +90 312 455 3344

Department for International Trade Izmir

British Consulate

1442 Sokak, No. 49, Alsancak. Turkey
Email: uktiturkey@fco.gov.uk
General enquiries: +90 232 463 5151



The British Chamber of Commerce in Turkey (BCCT)

Harbiye Mh. Asker Ocagi Cad. Suzer
Plaza No. 6/113 – Sisli – 34367 – Istanbul,
Turkey

Phone: +90 (212) 249 04 20
Fax: +90 (212) 355 77 49
Email: uk@bcct.org.tr
Website: www.bcct.org.tr



International Market Advisor

IMA Ltd. 2nd Floor, 32 Park Green
Macclesfield SK11 7NA

Email: info@ima.uk.com
General enquiries switchboard
+44 (0) 1298 79562
www.DoingBusinessGuides.com

Language Services



AST Language Services Ltd

Unit 8, Ayr Street,
Nottingham NG7 4FX
United Kingdom

Tel: +44 (0)115 970 5633
Fax: +44 (0)845 051 8780
Email: office@astls.co.uk

www.astlanguage.com

Airline / Corporate Travel Services



Atlasglobal

Şenliikköy Mah. Yeşilköy Cad. No 9
A Florya Bakırköy
İstanbul
TURKEY

Tel: +90 212 663 20 00
Email: info@atlasglb.com
Website: www.atlasglb.com

Contact:
Ilkan Teker, UK Manager
ilkan.teker@atlasglb.com

Law / Legal Services



Esin Attorney Partnership

Ebulula Mardin Cad., Gül Sok. No. 2
Maya Park Tower 2, Akatlar-Beşiktaş
34335 Istanbul Turkey

T: +90 212 376 64 00
F: +90 212 376 64 64
E: info@esin.av.tr

W: esin.av.tr



G4S Turkey

Ayazağa Mah. Atatürk Cad.
Mezarlık Sok. No:1 Ayazağa-Sarıyer/
İstanbul

E: securityforioe@tr.g4s.com

W: www.g4s.com.tr

P: +90 212 289 7550

Banking / Financial Services



HSBC Turkey

Esentepe Mah. Büyükdere Cad.
No:128 34394 Şişli / İstanbul
TÜRKİYE

Construction



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Ryan Mclvor
Country Manager for Turkey, Georgia and
Azerbaijan

T: +905495246900

E: Ryan.Mclvor@Macegroup.com

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24 Ay Kalma Sözüne

Kampanya 31.03.2018 tarihine kadar geçerlidir. Fiyatlara KDV ve ÖV dahildir. Red Fiber İnternet Kampanyası ile Müşteriler, Vodafone Net fiber altyapısı üzerinden Metro Ethernet yöntemi ile Vodafone Net omurgasının erişim noktalarına (PoP) bağlanarak Fiber İnternet Hizmeti'nden faydalanabileceklerdir. Kampanya kapsamında Müşteriler Fiber İnternet Hizmetine ilişkin Metro Ethernet İnternet Paketleri'nden birini seçerek taahhüt süresince seçtikleri paket için belirtilen indirimli aylık bedel üzerinden faturalandırılır. Kampanya kapsamında yer alan tüm İnternet paketlerine Cisco SF300 24-Port switch cihazı ile SFP kartı dahildir ve aylık olarak 23 TL olarak Müşteriler'e faturalandırılır. Kampanya taahhütnamesinin imza tarihinden itibaren 30-60 gün içerisinde Vodafone Net tarafından İnternet Hizmeti kurulumlarının tamamlanması öngörülmektedir. 60 (altmış) iş gününü aşan durumlarda Müşterilerin Kampanya kapsamındaki ilk faturaları iptal edilecektir. 60 günlük kurulum süresi; Kampanya taahhütnamesi imza tarihinden itibaren gerçekleştirilecek fiber hat tesisi, switch ve istenilen durumlarda Router veya FireWall cihaz kurulumlarının tamamlanacağı tarih arasındaki dönem kapsamaktadır. Taahhüt süresi dolmadan taahhütnameyi iptal edilmiş durumunda kampanya kapsamında iptal tarihine kadar geçen süre boyunca yapılan indirimler, aylık cihaz bedellerinin ödenmemiş kalan tutarları, alınmayan fiber hat kurulum bedelleri ve diğer fayda bedellerinin tahsil edilmemiş tutarları toplamı faturalandırılır. Detaylı bilgi için yarinahazirim.com

Hotel / Corporate Lodgings

**Raffles Istanbul**

Koru Sokak, Zorlu Center,
Besiktas, 34340, Istanbul, Turkey

Tel: +90 212 924 0200

Fax: +90 212 924 0201

Email: istanbul@raffles.com

Website: www.raffles.com/istanbul

Accountants / Professional Business Services

**SRM BUSINESS CONSULTING LTD.
(TR | UK)****Turkey Headquarters**

World Trade Centre Buildings
A1 Block No 440
Istanbul, Turkey

T: 0090 533 239 50 70

E: TR@sriconsulting.com

UK Office

21 Woodland Way, Marlow
SL7 3LD Buckinghamshire
United Kingdom

T: 0044 7379 468 494

E: UK@sriconsulting.com

Visit our web site for further information:
www.srmconsulting.com

ICT / Telecommunications

**Vodafone Turkey**

Maslak Mahallesi,
Büyükdere Cad. Vodafone Plaza,
No:251, 34398 Istanbul

Telephone: +90 850 542 00 00

Enter the Open to Export Action Plan Competition for the chance **to win £3000 cash** and further support towards your plans **for international growth**. Complete your plan using our online planning tool.



Who are Open to Export?

We are the free online information service from The Institute of Export & International Trade dedicated to helping SMEs through our:

Step-by-step guides covering the whole export journey from 'Selecting a market' to 'Delivery and documentation'

A comprehensive webinar programme covering all aspects of international trade

The online Export Action Plan tool helping businesses create a roadmap to successful new markets

Quarterly competitions for the chance to win £3000 cash and further support

Plan to win - start your Export Action Plan today

Register for free on www.opentoexport.com
to start your plan and enter the competition

Powered By

Useful links

Country information:

BBC Website:

http://news.bbc.co.uk/1/hi/country_profiles/default.stm

FCO Country Profile:

<https://www.gov.uk/foreign-travel-advice/turkey>

Culture and communications:

ICC – The international language association:

<http://www.icc-languages.eu/>

Customs and regulations:

HM Revenue & Customs:

<https://www.gov.uk/government/organisations/hm-revenue-customs>

Economic information:

The Economist:

<http://www.economist.com/topics>

Trading Economics:

www.tradingeconomics.com

Export control:

Export Control Joint Unit:

<https://www.gov.uk/guidance/beginners-guide-to-export-controls>

Export finance and insurance:

British Insurance Brokers Association (BIBA):

www.biba.org.uk

UK Export Finance (formerly ECGD):

www.gov.uk/government/organisations/uk-export-finance

Intellectual Property:

Intellectual Property Office:

<https://www.gov.uk/government/organisations/intellectual-property-office>

World Intellectual Property Organization (WIPO):

http://www.wipo.int/treaties/en/text.jsp?file_id=288514

Standards and technical regulations:

British Standards Institution (BSI):

<https://www.bsigroup.com/en-GB/industries-and-sectors/import-export/>

Export Control Joint Unit (ECJU):

<https://www.gov.uk/government/organisations/export-control-organisation>

Intellectual Property Office:

<https://www.gov.uk/government/organisations/intellectual-property-office>

National Physical Laboratory:

<http://www.npl.co.uk/>

Trade statistics:

HM Revenue and Customs (HMRC):

<https://www.uktradeinfo.com/statistics/buildyourowntables/pages/table.aspx>

National Statistics Information:

<https://www.gov.uk/government/statistics/announcements>

Office for National Statistics:

<http://www.ons.gov.uk/>

Trade shows:

British Expertise Events:

<http://www.britishexpertise.org/bx/pages/bx.php>

EventsEye.com online database:

www.eventseye.com

DIT Events Portal:

<https://www.events.trade.gov.uk/>

Travel advice:**FCO Travel:**

www.gov.uk/browse/abroad

FCO Foreign Travel Insurance:

<https://www.gov.uk/guidance/foreign-travel-insurance>

Healthcare abroad:**Travel health:**

www.travelhealth.co.uk

TravelHealthPro:

<https://travelhealthpro.org.uk/countries>

NHS (Scotland):

<http://www.fitfortravel.nhs.uk/destinations.aspx>

NHS Choices:

<http://www.nhs.uk/NHSEngland/Healthcareabroad/Pages/Healthcareabroad.aspx>

International trade:**British Chambers of Commerce (BCC):**

www.britishchambers.org.uk

British Council:

www.britishcouncil.org

British Expertise:

<http://www.britishexpertise.org/bx/pages/bx.php>

British Franchise Association:

<http://www.thebfa.org/international>

Centre for the Protection of National Infrastructure (CPNI):

<http://www.cpni.gov.uk/>

Confederation of British Industry (CBI):

www.cbi.org.uk

Department for Business, Energy & Industrial Strategy (BEIS):

<https://www.gov.uk/government/organisations/department-for-business-energy-and-industrial-strategy>

Department for International Trade (DIT):

<https://www.gov.uk/government/organisations/department-for-international-trade>

DIT e-exporting programme:

<https://www.gov.uk/guidance/e-exporting>

Export Britain:

<http://exportbritain.org.uk/>

Exporting is GREAT:

<https://www.great.gov.uk/>

Foreign & Commonwealth Office (FCO):

www.gov.uk/government/organisations/foreign-commonwealth-office

Information and Communication**Technologies Authority (BTK):**

<https://www.btk.gov.tr/en-US/>

Institute of Directors (IoD):

www.iod.com

Institute of Export & International Trade (IOE&IT):

www.export.org.uk

International Monetary Fund (IMF):

<http://www.imf.org/external/index.htm>

Market Access database:

<http://madb.europa.eu/madb/indexPubli.htm>

Open to Export:

<http://opentoexport.com/>

Organisation for Economic Co-operation and Development (OECD):
<http://www.oecd.org/>

Overseas business risk:
<https://www.gov.uk/government/collections/overseas-business-risk>

Transparency International:
<http://www.transparency.org/>

UK Trade Tariff:
<https://www.gov.uk/trade-tariff>

UK Visas:
<https://www.gov.uk/government/organisations/uk-visas-and-immigration>

World Bank Group economy rankings:
<http://www.doingbusiness.org/rankings>

World Economic Forum Global Competitiveness Report:
<https://www.weforum.org/reports/the-global-competitiveness-report-2017-2018>

Turkish websites:

Banking Regulation and Supervision Agency (BRSA):
<http://www.bddk.org.tr/WebSites/English.aspx>

Capital Markets Board of Turkey (CMB):
<http://www.cmb.gov.tr/>

Directorate General of Migration Management (DGMM):
http://www.goc.gov.tr/main/Eng_3

Energy Market Regulatory Authority (EMRA):
<http://www.emra.org.tr/en/home>

Republic of Turkey Ministry of Culture and Tourism:
http://www.kultur.gov.tr/?_dil=2

Invest in Turkey:
<http://www.invest.gov.tr/en-US/sectors/Pages/Sectors.aspx>

Privatisation Administration and Privatisation High Council (OIB):
<http://www.oib.gov.tr/>

Republic of Turkey e-Visa applications:
<https://www.evisa.gov.tr/en/>

Republic of Turkey e-Visa Contact Centre:
<https://www.evisa.gov.tr/en/feedback/>

Republic of Turkey Ministry of Foreign Affairs:
<http://www.mfa.gov.tr/visa-information-for-foreigners.en.mfa>

Republic of Turkey Ministry of Interior:
<http://www.mia.gov.tr/>

Tobacco, Tobacco Products and Alcoholic Beverages Market Regulation Board:
<http://www.tapdk.gov.tr/tr.aspx>

Turkish Consulate General in London:
<http://www.turkishconsulate.org.uk/en/>

Turkish Embassy in London:
<http://london.emb.mfa.gov.tr/Mission>

Turkish Investment Support and Promotion Agency (ISPAT):
<http://www.invest.gov.tr/enUS/investment-guide/investorguide/Pages/EstablishingABusinessInTR.aspx>

Turkish Ministry of Customs and Trade, Central Registry (MERSIS):
<http://english.gtb.gov.tr/commerce/domestic-trade/central-trade-registry-system-mersis>

Turkish National Franchising Association (UFRAD):
<http://ufrad.org.tr/>

Turkish Patent and Trademark Office:
<http://www.turkpatent.gov.tr/TURKPATENT/?lang=en>

Turkish Standards Institution:
<https://en.tse.org.tr/>

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Trade shows

A trade show is a method of promoting a business through the exhibition of goods and services, an organised exhibition of products, based on a central theme, where manufacturers meet to show their products to potential buyers.

Taking part in overseas exhibitions is an effective way for you to test markets, attract customers, appoint agents or distributors and make sales. DIT's Tradeshows Access Programme (TAP) provides grant support for eligible SME firms to attend trade shows overseas.

Participation is usually as part of a group, a great advantage for inexperienced businesses, and is usually led by one of DIT's Accredited Trade Associations (ATOs). ATOs work with DIT to raise the profile of UK groups and sectors at key exhibitions. For more information visit: <https://www.gov.uk/tradeshows-access-programme>.

IOE&IT's events:
www.export.org.uk/events/event_list.asp

10 Times (formerly
BizTradeShows.com):
www.10times.com/turkey

British Expertise Events:
www.britishexpertise.org/bx/pages/bx_events.php

EventsEye.com online database:
www.eventseye.com

DIT online events search facility:
www.events.trade.gov.uk







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Doing Business in Turkey Guide **Quick Facts**

Location: Southeastern Europe and Southwestern Asia (that portion of Turkey west of the Bosphorus is geographically part of Europe), bordering the Black Sea, between Bulgaria and Georgia, and bordering the Aegean Sea and the Mediterranean Sea, between Greece and Syria

Area: 783,562 km²

Population: 79.8 million

Urban population: 73.9%

Capital city: Ankara

GDP per capita: US \$10,817.4

Languages: Turkish (official), Kurdish, other minority languages

Religion: Muslim 99.8% (mostly Sunni), other 0.2% (mostly Christians and Jews)

Government: parliamentary republic

Legal system: civil law system based on various European legal systems, notably the Swiss civil code

Currency: Turkish Lira

Climate: temperate; hot, dry summers with mild, wet winters; harsher in interior

Natural resources: coal, iron ore, copper, chromium, antimony, mercury, gold, barite, borate, celestite (strontium), emery, feldspar, limestone, magnesite, marble, perlite, pumice, pyrites (sulfur), clay, arable land, hydropower

Natural hazards: severe earthquakes, especially in northern Turkey, along an arc extending from the Sea of Marmara to Lake Van; landslides; flooding; volcanism: limited volcanic activity; its three historically active volcanoes; Ararat, Nemrut Dagı, and Tendürek Dagı have not erupted since the 19th century or earlier

Time difference: UTC+2

Internet country code: .tr

National holiday: Republic Day, 29th October (1923)

National symbols: star and crescent; national colours: red, white

[Source: FCO Economics Unit, CIA World Factbook (March 2018)]



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