



## Preliminary Costings for Prospective Clients

Development : Vision Istanbul

Due upon signature of the contract  
First instalment of the purchase price (25%)  
Our legal fees £990

June 2010  
Second instalment of the purchase price (25%)

Twelve months before completion  
Power of Attorney fees £450  
Courier costs (for sending Power of Attorney) £65  
Military application costs £620 (per person)  
Passport translation and notary costs £195 (per person standard UK passport)

Completion  
Balance of the purchase price (50%)  
Property Transfer Tax (3% of the value of the property to be declared on the title deed)  
Land Registry fees £300  
Courier fees (for sending title deed) £65  
DASK (compulsory earthquake insurance premium) variable between £50 and £120.

### Notes:

**Power of Attorney :** This is the document appointing our lawyers to act as your legal representative. This enables us to take care of everything in connection with your property purchase without you ever having to come out to Turkey. The cost of preparing the power of attorney is included in our fees. There are however costs in having the completed power of attorney translated into Turkish and then notarised in Turkey. These are shown above. Notary costs are relatively expensive in Turkey as most of it is actually a tax paid to the Turkish government. Additionally there will be fees payable in the UK for having the document notarised there.

**Military application costs:** all foreigners need military clearance before they can be registered as legal owners of Turkish real estate property. The military clearance is usually a formality but needs to be applied for in plenty of time for completion.

**Property Transfer Tax :** This is a tax payable whenever any property in Turkey changes ownership. It is levied at a rate of 3% of the value of the property to be declared on the new title deed showing you as the new owner. The seller may choose to declare a lower figure than the figure contained in the sales contract but we normally recommend declaring an amount not less than 75% of the actual price.

Please note that these are current rates and charges and are liable to change. Whilst our fees will not alter, some of the official taxes and charges payable to the Turkish authorities may alter between now and scheduled completion in 2011.



All costs are shown as British pounds sterling.

Best Regards,

Kevin Hood  
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BA Law (Leeds)