

3. Establishing a Business in Turkey

Turkey's regulatory environment is extremely business-friendly. You can establish a business in Turkey irrespective of nationality, or place of residence.

Company Establishment in One Day

It is possible to establish a company in a single day by applying to the relevant trade registry office with the required documents. The company becomes a "legal entity" following its registration with the trade registry.

Types of Companies Incorporated companies such as a:

- » Joint-stock company (A.Ş.)
- » Limited liability company (Ltd. Şti.)
- » Commandite company
- » Collective company
- » Cooperative company

Unincorporated companies such as a:

- » Joint-venture
- » Business association
- » Consortium

Joint Stock Company

The company's stock capital is divided into shares and the liability of the shareholders is limited to the subscribed capital and paid by the shareholder. At least one shareholder (real person or legal entity) and a minimum capital of TRY 50,000 are mandatory. The amount of the registered capital subscribed in the articles of incorporation cannot be less than TRY 50,000; while the initial capital in non-public joint stock companies with a registered capital system, which presents the board of directors' limit of authority to increase capital, cannot be less than TRY 100,000. This minimum capital amount may be increased by the Council of Ministers. The mandatory company shall include a general assembly and a board of directors.

Limited Liability Company

It is a company established with at least one shareholder (real person or legal entity) and the liability of the shareholders is limited to the subscribed capital and paid by the shareholder. A minimum capital of TRY 10,000 is mandatory.

Commandite Company

It is the company established to operate a commercial enterprise under a trade name. Whereas the liability of some shareholders is limited to the capital subscribed and paid by the shareholder (commanditer), for some shareholders there is no limitation of liability. Legal entities can only be commanditer. No minimum capital is required. The rights and obligations of the shareholders are determined by the articles of association.

Collective Company

It is the company established to operate a commercial enterprise under a trade name and, the liability of none of the shareholders is limited only to the capital subscribed and paid by the shareholder. No minimum capital is required. It is mandatory that all the shareholders be real persons. The rights and obligations of the shareholders are determined by the articles of association.

Documents for the Company Establishment

Information on the required documents for company establishment may be found in the related Chambers of Commerce.



Trakya Development Agency / Tekirdağ
Telefon : 0090.282 263 37 37
Faks : 0090.282 263 10 03

Kırklareli Investment Support Office / Kırklareli
Telefon : 0090.288 214 25 25
Faks : 0090.288 214 70 80

Edirne Investment Support Office / Edirne
Telefon : 0090.284 225 10 03
Faks : 0090.284 225 10 03



TOURISM SECTOR INVESTMENT INCENTIVES IN TRAKYA REGION

1. TR21 Trakya Region Tourism Sector Investment Incentives

1.1. General Investments

Any investment subject not incentivized by the Regional, Large Scale or Strategic Schemes under the new Investment Incentive Program can benefit from supports granted by the General Investment Incentive Scheme, as long as it fulfils certain criteria.

The General Investment Incentive Scheme supports the investments fulfilling the criteria below:

- The minimum fixed investment amount should be 1,000,000 TL for Kırklareli, Edirne and Tekirdağ.
- The investment subject under the program
 - Should not be one of "Investment Subjects not Supported",
 - Should meet specific criteria set for the "Conditionally Supported Investment Subjects"

Investment projects to be supported by the General Investment Incentive Scheme can benefit from VAT Exemption and Customs Duty Exemption as a general principle. Supports to be granted within the scope of the General Investment Incentive Scheme are as follows:

Supports Granted Under the General Investment Incentive Scheme

Supports	Region TR21 (Kırklareli, Tekirdağ and Edirne) (Including OIZ)
VAT Exemption	•
Customs Duty Exemption	•

1.2 Regional Investments

Investment projects in Tourism Sector should have the minimum fixed investment amounts, in order to be supported by this scheme.

Sector Us 97 Code	Investment Subject	Minimum Fixed Investment Amounts (Million TL)
5510.1.01 5510.2.01 5510.3.02 5510.5.02 5510.05.04	HOTELS	3 Star and up

Investments in maritime freight and/or passenger transport can receive supports granted to Region 1. Investments for air taxi services are not supported.

Support Measures of Regional Investment Incentive Scheme

Support Measures	REGION TR21 (Kırklareli, Edirne and Tekirdağ)	
VAT Exemption	•	
Customs Duty Exemption	•	
Tax Deduction	Tax Reduction Rate (%)	55
	Reduced Tax Rate (%)	9
	Rate of Contribution (%)	20
SSP Support (Employer's Share)	Term of Support (years)	3
	Cap for Support (Certain Portion of Investment Amount - %)	15
Land Allocation	•	
Interest Rate Support	TL Denominated Loans (points)	-
	FX Loans (points)	-
	Cap for Support(Thousand TL)	-
SSP Support (Employees Share) (years)	-	
Income Tax Withholding Support (years)	-	

A certain portion of contribution to the investment, which is availed through tax deduction under the Regional Investment Incentive Scheme, can be made before the investment is completed or can apply to revenues generated from other activities of the investor, if any.

Contribution Rate to Investment Applicable during Investment/ Operating Periods under the Regional Investment Incentive Scheme		
Regions	Investment Period	Operating Period
2	10%	90%

Tax Deduction and SSP Support for Employer's Share will be available at the following rates and terms for projects launched as of January 1, 2014.

Supports For Investments Starting As Of January 1, 2014 Under The Regional Investment Incentive Scheme

Region TR21 (Kırklareli, Edirne and Tekirdağ)	Tax Deduction			SSP Support for Employer's Share
	Contribution Rate to Investment	Tax Deduction Rate	Tax Rate Applicable	
2	15%	40%	12%	-

Investments in Privileged Areas (Edirne, Çanakkale, Saroz Bay Culture Tourism Protection and Development Area) in TR21 Trakya Region will be supported with the Incentives for the 5th Region.

2. Entrepreneurship Potential in Tourism Accommodation

There are many old and traditional houses in city center Kırklareli and Districts Vize, Pınarhisar, Demirköy and Kofçaz to restored like a boutique hotel or a touristic restaurant.

Meanwhile traditional and authentic tourism. villages in Stranja Region in Kırklareli are waiting entrepreneurs for eco- agro and cultural

