

Circular

Istanbul, 1 November 2018

Circular No: 108

Subject: Period of reduced rates for title deed and VAT on residential and office deliveries extended until year end.

Through the Presidential Decision no.287 published in the repetitive Official Gazette dated 31 Oct 2018,

- VAT rate of 8 % will apply until 31 Dec 2018 (including this date) on the deliveries of residence and office (buildings and/or detached sections) which were subject to a VAT rate of 18 %.
- Regarding the transactions for title deeds indicated in the sub-clause (a) of the 20th clause within part "I-Tittle deed transactions" of the Act of Fees' tariff no (4), tittle deed fee rate applied on residence and offices (including the ones with construction servitude) will be kept as 15 per thousand.

The Presidential Decision no.287 has been enacted as of 31 Oct 2018.

Our explanations provided above include general information on the issue. No responsibility can be claimed against EY and Kuzey YMM ve Bağımsız Denetim A.Ş. due to the implications arising from the context of this document or emerging with respect to its context.

Best Regards,

KUZEY YMM VE BAĞIMSIZ DENETİM A.Ş.