



**Turkish Mortgages (EU & USA Citizens)
for
Completed properties, Off - Plan Properties,
& Equity Release/re mortgage products**

Basic Lending Terms for ALL products as follows:

- **Loan to Value:** up to 65% (of valuation)
- **Interest rate: 6.96% pa (Euro)** For a short period of time only, this is a promotional rate.
 - Please note: normal Euro rates are
 - 7.8%pa
 - 8.4% pa (GBP)
 - 8.4% pa (USD)
 - Turkish Lira also available
- **Nationalities:** Any country that has a reciprocal agreement with Turkey (eg: Australia, New Zealand, EU & US)
- **Term:** 5 to 20 years
- **Minimum Loan:** €30,000
- **Maximum Loan:** No Maximum
- **Interest Type:** Fixed
- **Age of applicant:** 25 to 70 years of age
- **Maximum age at loan maturity:** 70 years of age
- **Early Repayment penalty:** 2%
- **Requirements:** - DASK (natural disaster Insurance) and Property Insurance to be arranged by Lender

- **Off Plan mortgage*:** Offered with full bank guarantee from Developer for total loan amount*
- **Costs:**
 - Submission fee GBP250 non-refundable
 - Application fee on approval in principle GBP 250
 - Valuation Fee approximately GBP 295 (arranged by Lender)
 - Completion fee 1.5% on drawdown
 - DASK insurance & Property Insurance

- **Advantages of ALL mortgage products:**
 - self employed & retirees accepted
 - no geographical restrictions within mainland Turkey
 - Full rental income is taken into account when banks assesses affordability for client
 - A completed property is defined as 75% from completion
 - No requirement to become a Turkish resident
 - Loan offer lasts for 4 months. Can be extended to 18months (an extra 1% commission will be required to process this request)
 - No life insurance required
 - Loan interest rate fixed during full duration of loan

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Mortgage Product Types:

A) Completed Property Mortgages:

For properties that are completed, or are in the process of being completed (75% completed and up), the Lending terms on page 1 of this document are relevant.

B) OFF - PLAN Mortgages:

To offer the 'off- plan' mortgage, both the Developer and their developments that require 'off plan' mortgages will need to be initially approved by the Lender. (Note: This process could take up to three to four weeks.)

The lender may already be approved, if not yet; we will notify you directly. The Developer or their Marketing representative (Realtor) will then have to contact us to arrange Lender approval.

The Lending terms are as on page 1 of this document.

C) Re - Mortgage / Equity Release Mortgages: Availability TBA

Two options are available:

Option 1: allows a client to release equity on existing Turkish property to purchase other Turkish property. This loan product has a fast turnaround, approximately 2 to 3 weeks (assuming all documentation is supplied). The Lending terms for this option are as on page 1 of this document.

Option 2: allows a client to withdraw up to approximately €40,000 (75,000 YTL) for any purpose. Loan term up to 5 years at the interest rate of chosen currency eg: 7.8% (Euro).

Please note: Supporting Documentation will be required for the Mortgage Application as shown on the next page

Yours sincerely

Nigel Roth

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...Rewriting the Property Rulebook

SUPPORTING DOCUMENTATION* FOR YOUR MORTGAGE APPLICATION

	Employed	Self Employed	Retired
Official tax statement of the most recent year in the home country (for example P60)	•	•	•
Copy of the Tapu of the object that will be bought (“Kat mulkiyet tapusu” or “Kat irtifak tapusu + yapı kullanım izin belgesi”)	•	•	•
Copy of passport made and signed by the branch or notary	•	•	•
Income statement of employers signed by the employer	•		
Official document/declaration from a public notary/cadastral that the person who signed the income statement is allowed to sign	•		
Bank statements declaring the income (not older than 3 months)	•		•
Annual report of the holding company for the last two years together with a copy from the shareholder register		•	
Documents proving monthly financial obligations (rent, house loan installments, alimention)	•	•	•
Overview of private assets proven by official statements	•	•	•
Overview of private debts proven by official statements	•	•	•
Signed application form	•	•	•

*Official translation of all documents into Turkish is required (the branch is happy to assist on this)