

Company Establishment and Customary Time Period in Turkey

The registration and establishment of a company in Turkey can be completed in a few days after required documentations are duly prepared. Founder(s) shall submit 3 copies of signed and notarized articles of association together with the below listed documents to the Trade Register located at the province where the entity will be established.

The company can start to operate its business activity after the approval and the registration of the Trade Register. Company registrations and participations are announced to the third person or related parties by the publication of Turkish Trade Registry Gazette.

No pre-approvals required for company establishments in Turkey. However, the foundation of banks, special financial institutions, insurance companies, leasing companies, factoring companies, foreign exchange dealers, and public companies subject to the Capital Market Law and founders and operators at free trade zones are subject to the prior permission of the Ministry of Industry and Commerce.

List of Necessary Documents for a Company Establishment in Turkey

- Company establishment petition
- Articles of association including notarized signatures of founders
- Founders' statement proving that all shares constituting the registered capital have been subscribed by the founders
- Chamber of commerce registration form
- Notarized copy of the signatures of persons with the authority to represent and bind the company.
- Notarized translation of passport in case the foreign shareholder is a real person;
- In case the foreign shareholder(s) is a legal entity; the original copy of the Certificate of Activity issued by the competent authorities and approved by the relevant Turkish Consulate or apostilled and its notarized translation
- Bank letter proving that the share capital has been deposited
- Bank receipt indicating that 0.04% of the company capital has been deposited to the account of the Turkish Competition Authority
- Potential tax identification number
- Tax identification numbers of the founders and foreign directors
- Lease contract indicating company's legal address
- In case there are any rights and movable and immovable assets to be put in as capital for the company to be established; the expert report of the assessment made to ascertain the value of these and the related court decision for the expert assignment.

Republic of Turkey is a signatory to the Hague Convention. According to the Convention, legalization is not necessary with respect to public documents issued in a country which is a signatory to the Convention. Documents only need to be certified in the form of an apostille by that country's authority. If the documents are executed in a non-signatory country, they must be legalized by the Turkish Embassy or a diplomatic representative office of Turkey representing the interests of Turkey in the home country of the founder.



Ayhan Baltaci
Partner
abaltaci@bereket-baltaci.com

Yasemin İşık
Partner
y.isik@bereket-baltaci.com

Ahmet İşıklı
ahmet_isikli@bereket-baltaci.com

This Article contains general information only, and none of BEREKET & BALTACI Law Firm and or its members is, by means of this publication, rendering professional advice or services. Before making any decision or taking any action that may affect your finances or your business, you should consult a qualified professional adviser. No entity shall be responsible for any loss whatsoever sustained by any person who relies on this article.