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2026 EDITION



A PRACTICAL GUIDE FOR FOREIGN INVESTORS

Doing Business in *Türkiye*

Company structures, investment incentives, taxation, payroll and financial reporting: an overview of the essentials for 2026.

ACCOUNTING · TAX · PAYROLL · ADVISORY

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ABOUT THIS GUIDE

An outline for investors planning operations in Türkiye

This guide summarises the main corporate, tax and compliance matters a foreign investor encounters when setting up and running a business in Türkiye.

It is written for decision-makers and finance teams at headquarters who need a clear picture of the local framework before a Turkish entity is established, or who are responsible for an existing one.

The content reflects legislation in force as of November 2026. Topics are covered in outline only; rates, thresholds and procedures change frequently, and every investment has its own facts. Specific transactions should be assessed with a certified public accountant (SMMM) or a sworn financial advisor (YMM) before decisions are taken.

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SECTION 01

TÜRKIYE AT A GLANCE

OVERVIEW

Türkiye at a Glance

At the meeting point of Europe, Asia and the Middle East, Türkiye combines a large domestic market with a diversified industrial base and direct access to neighbouring regions.

With a population of around 86 million and a young workforce, Türkiye is used by international groups both as a manufacturing base and as a regional hub for sales, distribution and management. The economy is among the twenty largest in the world and is a member of the G20.

Its industrial structure is broad. Automotive, textiles and apparel, home appliances, machinery, chemicals, tourism and logistics are long-established sectors, while e-commerce and technology services have grown rapidly over the last decade.

Since 1996 Türkiye has been part of a Customs Union with the European Union covering industrial goods, and the EU remains its largest export market. Istanbul, Ankara, İzmir, Bursa and Kocaeli are the principal centres of business and production for foreign investors.

IN NUMBERS

A large market with regional reach

86 million

Population at the end of 2025, with a median age of 34.9 (TÜİK)

1.59 tn USD

Gross domestic product at current prices, 2025 (TÜİK)

3.6 %

Real GDP growth in 2025 (TÜİK)

90 +

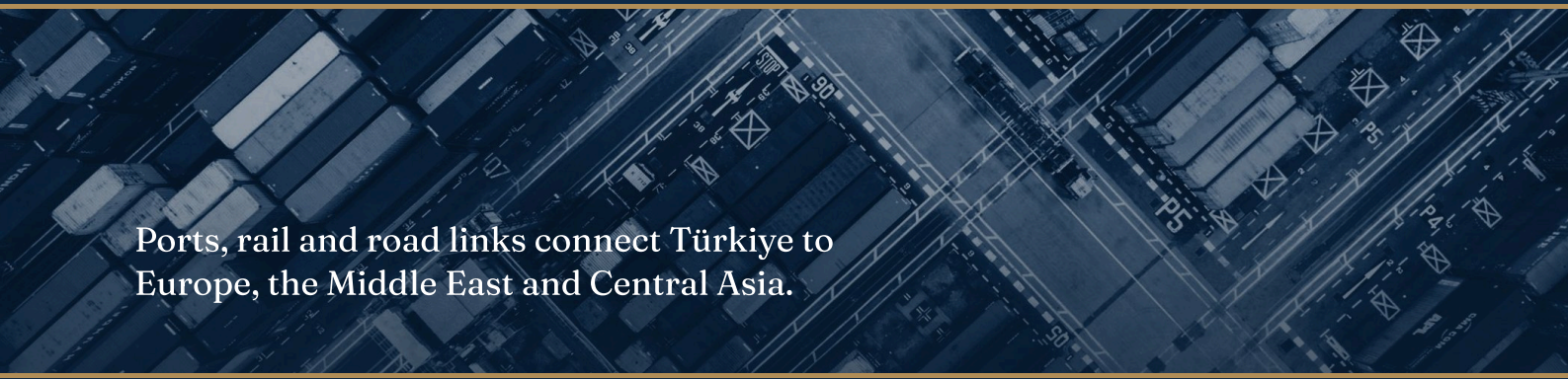
Double tax treaties signed with other jurisdictions



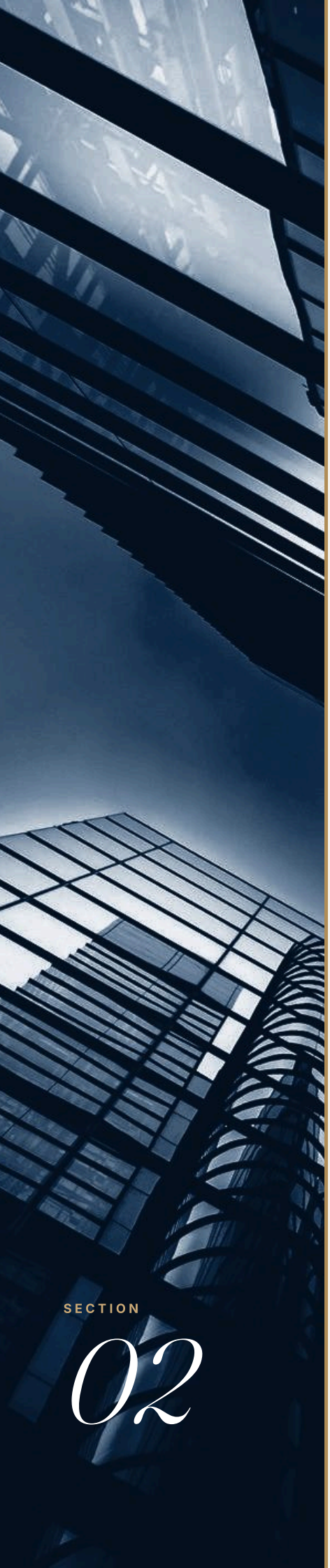
Major markets in Europe, the Middle East, North Africa, the Caucasus and Central Asia lie within an approximately four-hour flight of Istanbul, one of the world's busiest international aviation hubs. Schematic, not to scale.

PROMINENT SECTORS

- Automotive
- Textiles & apparel
- Home appliances
- Machinery
- Chemicals
- Tourism
- Logistics
- E-commerce
- Technology services



Ports, rail and road links connect Türkiye to Europe, the Middle East and Central Asia.



SECTION
02

BUSINESS STRUCTURES

Choosing a legal form

Company types are governed by the Turkish Commercial Code No. 6102. Foreign investors most often establish a joint stock company or a limited liability company; a branch or a liaison office may suit narrower purposes.

CAPITAL COMPANY

Joint Stock Company (A.Ş.)

Separate legal entity managed by a board of directors. Suited to larger investments, multiple investors and companies that may later access capital markets. Minimum capital TRY 250,000 (TRY 500,000 under the registered capital system).

CAPITAL COMPANY

Limited Liability Company (Ltd. Şti.)

Separate legal entity with one to fifty shareholders, managed by one or more managers. The most common choice for subsidiaries of small and mid-sized groups. Minimum capital TRY 50,000.

EXTENSION OF PARENT

Branch of a Foreign Company

No separate legal personality; the parent company is fully liable for its obligations. Registration requires the parent's corporate documents, apostilled and translated into Turkish. Taxed in Türkiye as a limited taxpayer on its Turkish income.

NON-COMMERCIAL

Liaison Office

Permitted by the Ministry of Industry and Technology for non-commercial activities such as market research and coordination with headquarters. It may not generate income and is generally outside corporate tax, but it runs payroll and submits an annual activity report to the Ministry.

Personal companies

The Code also provides for collective and limited partnerships, in which partners may bear personal liability for company debts. These forms are rarely used by foreign investors.

SIDE BY SIDE

Comparing the common structures

Most foreign investors choose between a limited company, a joint stock company and a branch. The main differences are summarised below.

CRITERIA	LIMITED COMPANY (LTD. ŞTI.)	JOINT STOCK COMPANY (A.Ş.)	BRANCH OF A FOREIGN COMPANY
Legal personality	Separate legal entity	Separate legal entity	None; part of the parent company
Minimum capital (2026)	TRY 50,000	TRY 250,000 (TRY 500,000 registered capital system)	No statutory minimum
Shareholders	1 to 50	At least 1, no upper limit	Not applicable
Management	One or more managers	Board of directors (one or more members)	Branch manager with power of attorney
Capital payment	May be paid within 24 months of registration	At least 25% of cash capital before registration; balance within 24 months	Not applicable
Share transfer	Notarised transfer agreement, general assembly approval and trade registry registration	More flexible; generally by endorsement and delivery of share certificates	Not applicable
Public offering	Not possible	Possible	Not possible
Liability	Limited to committed capital, subject to the public-debt liability noted below	Limited to committed capital	Parent company is fully liable
Typical use	SMEs and mid-sized subsidiaries	Larger investments, joint ventures, listed companies	Market entry, project work or limited operations

A note on limited liability

Under Law No. 6183, shareholders of a limited company can be held liable for the company's unpaid tax and social security debts in proportion to their shareholding, and managers may also be pursued as legal representatives. Board members of a joint stock company carry similar exposure as legal representatives.

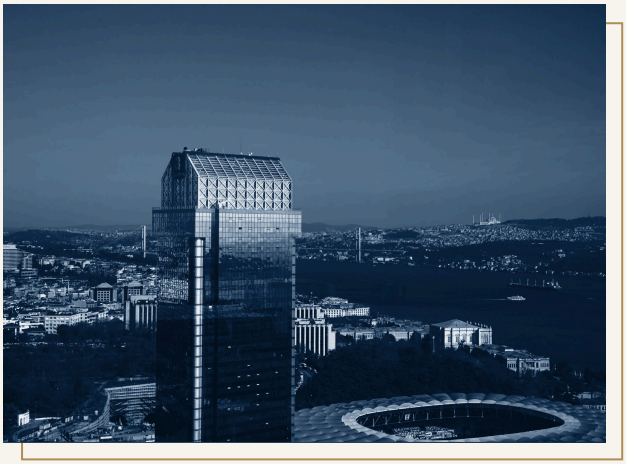
Branch or subsidiary?

A branch can be a practical way to test the market or to carry out a defined project. Investors planning long-term operations usually prefer a subsidiary, which separates the Turkish business from the parent's balance sheet and simplifies local contracting and banking.

SECTION 03

Company Formation

Incorporation is largely digital. Once the documents are in order, registration is typically completed within **5–10 business days**.



Registered office

Every company must have a registered business address recorded with the trade registry, used for official correspondence including the tax office. Serviced or virtual offices may be used where they meet registry and tax office requirements; certain regulated activities need a physical office.

Documents from abroad

Corporate documents of foreign shareholders (certificate of incorporation, shareholder resolutions, powers of attorney) and passports of individual shareholders and managers must be apostilled or legalised by a Turkish consulate and translated into Turkish by a sworn translator. The process is usually run by a local representative under a power of attorney.

TYPICAL SEQUENCE

1. **Prepare foreign documents**
   Apostille or consular legalisation, sworn translation and notarisation.
2. **Obtain tax numbers**
   Foreign shareholders and managers receive Turkish tax identification numbers.
3. **Draft articles of association**
   Prepared and submitted through the Central Registry System (MERSİS).
4. **Deposit capital and fees**
   Blocked capital deposit for joint stock companies and the Competition Authority share of 0.04% of capital.
5. **Register with the trade registry**
   Signature declarations, registration and announcement in the Trade Registry Gazette.
6. **Post-registration set-up**
   Tax office registration and inspection of the address, social security workplace file, bank account, e-signature and financial seal.

After registration

Statutory books, e-invoice and e-ledger registration, payroll set-up and, for foreign capital, ongoing reporting to the Ministry of Industry and Technology follow shortly after incorporation.

SECTION 04

Investment Incentives

A new incentive framework was introduced by Presidential Decision No. 9903, published on 30 May 2025. It replaced the previous general and regional schemes and focuses on high value-added, technology-driven and strategic investments.

Support is granted through an **Investment Incentive Certificate** issued by the Ministry of Industry and Technology. Eligibility depends on the sector, scale and location of the investment, and the certificate must be obtained before the investment is made.

Certificates issued under the former rules continue to apply under those rules. Separate regimes support R&D and design centres, technology development zones and free zones.

THREE COMPONENTS

i

Türkiye Century Development Move

Project-based programmes (Technology Move, Local Development Move and Strategic Move) assessed on value added, green and digital transformation and competitiveness.

ii

Sectoral Incentive System

Priority and target investments supported when they meet defined criteria, without a separate project assessment.

iii

Regional Incentive System

Social security premium support that varies with the development level of the investment region.

SUPPORT INSTRUMENTS

VAT exemption

On machinery and equipment purchased under the certificate

Customs exemption

On imported investment goods

Tax reduction

Reduced corporate tax rate on income from the investment

Interest support

Interest or profit-share support on investment loans

Machinery support

Partial support towards qualifying machinery costs

Site allocation

Allocation of public land for qualifying investments

Premium support

Employer social security premium support in eligible regions

R&D regimes

Technoparks, R&D centres and free zones under separate laws



SECTION 05

CORPORATE TAXATION

Corporate Taxation

25%

General corporate income tax rate for 2025 and 2026

30%

Banks, leasing, factoring and financing companies, payment and e-money institutions, asset management, capital markets, insurance and pension companies

10%

Domestic minimum corporate tax, applicable from 2025

Full and limited taxpayers

Companies whose legal seat or place of effective management is in Türkiye are full taxpayers, taxed on worldwide income with credit for foreign taxes paid, subject to conditions. Companies with both outside Türkiye are limited taxpayers, taxed only on Turkish-source income; a branch is taxed on this basis.

Tax base and losses

Taxable income is derived from statutory accounting profit, adjusted for non-deductible expenses, exemptions and deductions. Tax losses may be carried forward for five years; carry-back is not permitted.

Domestic minimum corporate tax

From the 2025 period, corporate tax calculated after exemptions and deductions cannot be lower than 10% of the base determined before them. The law lists exemptions and deductions that remain fully available, such as the domestic participation exemption, and newly established companies are excluded for their first three accounting periods.

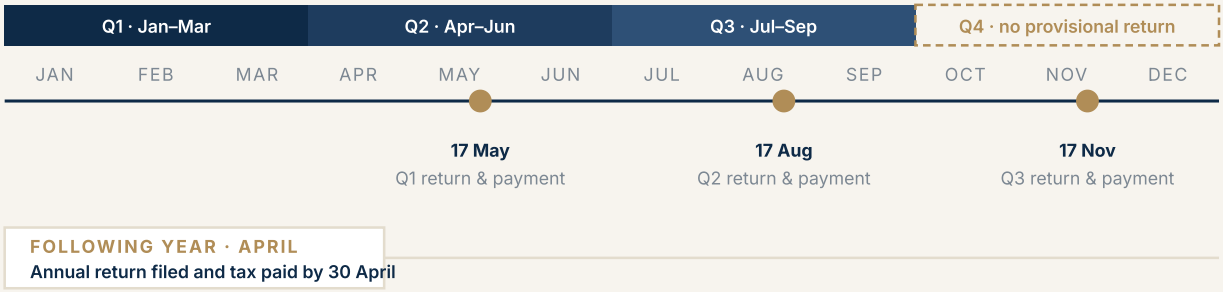
Global minimum tax (Pillar Two)

Türkiye applies the OECD global minimum tax rules to groups with consolidated revenue of EUR 750 million or more: the income inclusion rule and a domestic top-up tax from 2024, and the undertaxed profits rule from 2025. Although the statutory rate exceeds 15%, incentives can reduce the effective rate and lead to top-up tax in Türkiye.

PAYING CORPORATE TAX DURING THE YEAR

Provisional tax and the annual return

Corporate tax is paid in instalments. Provisional tax is calculated cumulatively from the start of the year at the corporate tax rate and credited against the annual liability; any excess may be refunded or offset against other taxes.



INFLATION ADJUSTMENT

Suspended for 2025 to 2027

Provisional Article 37 of the Tax Procedure Law, introduced by Law No. 7571 (Official Gazette, 25 December 2025), provides that financial statements are not subject to inflation adjustment for the 2025, 2026 and 2027 accounting periods, including provisional tax periods, even where the statutory conditions are met. Limited exceptions apply.

EXEMPTIONS AND DEDUCTIONS

Incentives within the tax system

Partial deductions apply to income from certain services rendered to non-residents, and qualifying activities in free zones and technology development zones benefit from corporate tax exemptions. R&D and design expenditure attracts additional deductions. Each regime has its own conditions, and many interact with the domestic minimum tax.

SECTION 06

Value Added Tax

Supplies of goods and services in Türkiye, and imports, are generally subject to VAT. The tax is designed to be neutral for businesses and borne by the final consumer.

20%
STANDARD RATE
Most goods and services

10%
REDUCED RATE
Certain services and product groups

1%
REDUCED RATE
Basic food and certain specific supplies

HOW THE MECHANISM WORKS



Monthly return: VAT1 by the 28th of the following month

Partial withholding

For designated transactions the buyer withholds part of the VAT and pays it through the VAT2 return by the 25th of the following month. Examples include manpower supply services, and construction works and certain other services procured by designated buyers such as public bodies.

Reverse charge

Where services are procured from a foreign supplier and benefited from in Türkiye, the Turkish recipient calculates and declares the VAT itself. The VAT declared is generally deductible in the same period.

Exports and refunds

Exports of goods, certain export of services and international transport are exempt from VAT. Input VAT on related costs can be refunded or offset, subject to documentation and, in many cases, a certified review.

WITHHOLDING TAXES

Payments to non-residents and others

For certain payments the payer withholds tax and declares it on the monthly withholding return. Domestic rates may be reduced under a double tax treaty.

TYPE OF PAYMENT	DOMESTIC RATE
Dividends	15%
Royalties and licence fees	20%
Professional services by non-residents	20%
Rent of immovable property	20%
Interest	Depends on the instrument

Certificate of residence

To apply a treaty rate, the foreign recipient provides a certificate of residence issued by its tax authority, apostilled or legalised and accompanied by a Turkish translation. The certificate is submitted to the Turkish payer, which applies the reduced rate and keeps it on file. Without it, domestic rates apply.

Cross-border services

Whether withholding applies to a service bought from abroad depends on whether the service is performed or benefited from in Türkiye. Intra-group service and licence agreements should be reviewed for withholding, VAT and transfer pricing together.

STAMP TAX

0.948%

General rate on contracts and undertakings (9.48 per thousand of the contract value)

0.189%

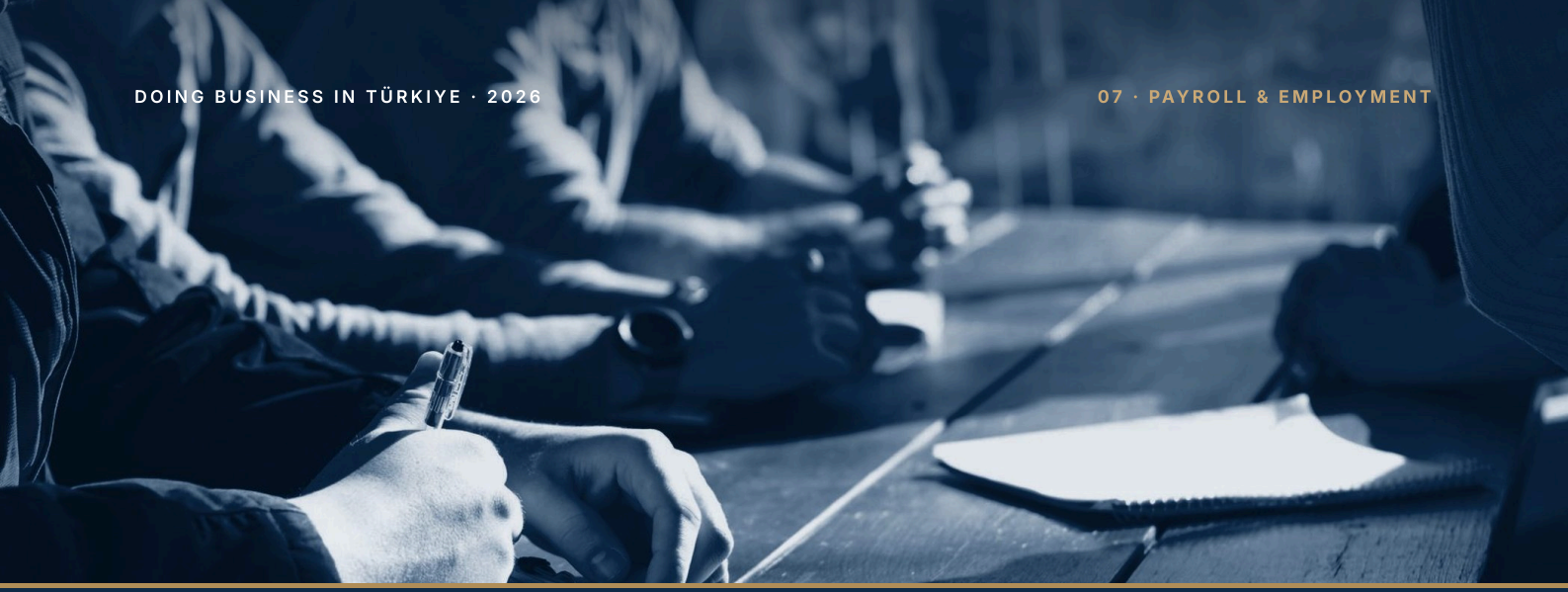
Lease agreements, calculated on the total rent for the contract term

TRY 29,115,961.10

Maximum stamp tax per document for 2026

Stamp tax applies to a wide range of documents, including service, consultancy, loan and guarantee agreements. Each signed original is taxable, and fixed amounts apply to certain returns and official documents. Stamp tax on payroll is declared on the monthly withholding return.

Türkiye has double tax treaties with more than 90 jurisdictions. Treaty rates for dividends, interest and royalties should be checked against the specific treaty before payment.



SECTION 07

PAYROLL AND EMPLOYMENT

Payroll and Employment

Employment income is subject to income tax, stamp tax and social security contributions. The employer calculates, withholds, declares and pays them monthly, so the full employment cost is well above the net salary.

Salaries are agreed either gross or net. Under a net agreement the employer bears whatever tax is needed to deliver the agreed net amount, which rises during the year as cumulative income moves into higher brackets.

SOCIAL SECURITY CONTRIBUTIONS 2026

CONTRIBUTION	EMPLOYEE	EMPLOYER
Social security	14%	21.75%
Unemployment insurance	1%	2%
Total before incentives	15%	23.75%
Treasury reduction (most sectors)	—	−2 pts
Total employer rate	15%	**21.75%**

Manufacturing employers (NACE C) benefit from a 5-point reduction in 2026, giving a total employer rate of 18.75%. The employer social security rate assumes the average short-term risk premium. Contributions are capped at a monthly earnings ceiling of TRY 297,270.

EXAMPLE · GROSS MONTHLY SALARY TRY 100,000, JANUARY 2026, NON-MANUFACTURING EMPLOYER



75,953
Net salary to employee

8,539
Income tax after minimum wage exemption

508
Stamp tax after exemption

15,000
Employee social security and unemployment

21,750
Employer social security and unemployment

Total employer cost TRY 121,750. Figures in TRY, rounded. Net pay falls later in the year as cumulative taxable income enters higher brackets.

INCOME TAX ON SALARIES 2026

A progressive, cumulative tariff

Income tax is calculated on gross salary less employee social security contributions, cumulatively over the calendar year.

ANNUAL TAXABLE WAGE INCOME (TRY)	RATE
Up to 190,000	15%
190,000 – 400,000	20%
400,000 – 1,500,000	27%
1,500,000 – 5,300,000	35%
Over 5,300,000	40%

Minimum wage exemption

Income tax and stamp tax on the portion of wages equal to the statutory minimum wage are exempt for all employees. For 2026 the gross monthly minimum wage is TRY 33,030 (net TRY 28,075.50).

MONTHLY REPORTING

Withholding and premium service return (MPHB)

Income tax and stamp tax withheld from salaries, together with employee and employer social security and unemployment contributions, are reported on a single monthly return filed by the 26th of the following month. Taxes are paid by the same date; social security contributions are paid by the end of that month.

Foreign employees

Foreign nationals working in Türkiye generally need a work permit from the Ministry of Labour and Social Security, applied for by the employer. Applications are assessed against criteria such as the company's capital, turnover and the ratio of Turkish to foreign employees, typically five Turkish employees for each foreign employee. Foreign shareholders and managers may also obtain permits under specific conditions.

Employment cost planning

Budgets should be built on total employer cost rather than net salary, and should take account of severance and notice obligations under the Labour Law, annual minimum wage revisions and available employment incentives.



LABOUR LAW NO. 4857

Employment Law Essentials

Employment relationships are governed mainly by the Labour Law No. 4857. Its rules are largely mandatory and generally cannot be waived to the employee's detriment by contract.

Employment contracts

Contracts are indefinite-term unless an objective reason, such as a specific project, justifies a fixed term. A fixed-term contract cannot be renewed repeatedly without a material reason. Contracts for one year or longer must be in writing.

Probation

During the probation period either party may terminate the contract without notice or compensation.

45 hrs
WORKING TIME
Maximum weekly working time, with at least 24 hours of uninterrupted weekly rest

+50%
OVERTIME
Overtime premium on the hourly wage; up to 270 hours a year

2 months
PROBATION
Maximum probation period; four months under a collective agreement

3%
DISABILITY QUOTA
Required for private-sector workplaces with 50 or more employees

NOTICE PERIODS

LENGTH OF SERVICE	NOTICE
Less than 6 months	2 weeks
6 months to 1.5 years	4 weeks
1.5 to 3 years	6 weeks
More than 3 years	8 weeks

The employer may pay wages for the notice period in advance instead of observing it.

ANNUAL PAID LEAVE

LENGTH OF SERVICE	MINIMUM LEAVE
1 to 5 years	14 days
5 to 15 years	20 days
15 years or more	26 days
Employees under 18 or over 50	At least 20 days

Leave entitlement begins after one year of service, including the probation period.

Severance pay

Employees with at least one year of service are entitled to severance pay of 30 days' gross wage for each full year of service when the employer terminates for reasons other than just cause, or in certain other cases such as retirement or military service. The amount per year is capped at a ceiling that is updated every six months.

Job security

In workplaces with 30 or more employees, an employee with at least six months' service on an indefinite contract may be dismissed only for a valid reason related to capacity, conduct or operational requirements. Termination must be in writing and state the reason clearly; mandatory mediation precedes any reinstatement claim.

SECTION 08

Digital Compliance and Tax Calendar

Türkiye's tax administration operates an extensive electronic infrastructure. Companies above set turnover thresholds, or in designated sectors, must issue and keep their documents and books electronically.

INVOICING

e-Invoice

Invoices between registered taxpayers, exchanged through the Revenue Administration's system

INVOICING

e-Archive

Electronic invoices issued to parties outside the e-invoice system, including consumers

BOOKS

e-Ledger

Journal and general ledger kept electronically; certificates are uploaded to the Revenue Administration

LOGISTICS

e-Waybill

Electronic dispatch notes for the movement of goods

Electronic records are authenticated with a financial seal, a qualified certificate issued by TÜBİTAK's Public Certification Centre. Most companies connect through an authorised private integrator, linking the systems to their ERP. Foreign groups should confirm early that their ERP can produce Turkish e-documents and statutory books.

THE MONTHLY CYCLE · DEADLINES IN THE MONTH AFTER THE REPORTING PERIOD

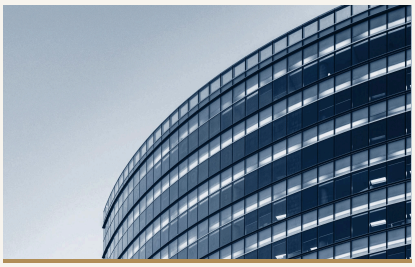


OBLIGATION	FREQUENCY	FILING DEADLINE	PAYMENT
VAT return (VAT1)	Monthly	28th of the following month	Same day
Withholding VAT return (VAT2)	Monthly	25th of the following month	Same day
Withholding and premium service return (MPHB)	Monthly	26th of the following month	Taxes same day; SSC by month end
Special consumption tax	Monthly	15th of the following month	Same day
Provisional corporate tax	Quarterly (Q1–Q3)	17th of the second month after the quarter	Same day
Corporate income tax	Annual	By 30 April of the following year	By 30 April

Where a deadline falls on a weekend or public holiday it moves to the next working day. The Revenue Administration occasionally extends deadlines by circular.

SECTION 09

Reporting, Audit and Banking



AUDIT THRESHOLDS FROM 2026

500m	1bn	150
Total assets, TRY	Net sales, TRY	Employees



Statutory accounting

Books are kept under the Tax Procedure Law and the uniform chart of accounts, and form the basis of tax returns. Companies subject to independent audit also prepare financial statements under the KGK framework: Turkish Financial Reporting Standards (TFRS, aligned with IFRS) for public interest entities, and the Financial Reporting Standard for Large and Medium-Sized Entities (BOBİ FRS) for most others.

Subsidiaries of international groups therefore often run statutory books alongside a group reporting package under IFRS, US GAAP or German HGB, and need a clear reconciliation between them.

Independent audit

Companies exceeding the thresholds set by Presidential Decision must be audited by firms authorised by the Public Oversight Authority (KGK), under auditing standards aligned with ISA. Under Decision No. 11066 (Official Gazette, 17 March 2026), a company is generally in scope when it exceeds at least two of the three criteria above in two consecutive accounting periods, for periods beginning on or after 1 January 2026.

Listed companies, financial institutions and certain sectors are subject to separate criteria. Group auditors may require an audit of the Turkish subsidiary regardless of local thresholds.

Banking and repatriation

Under the Foreign Direct Investment Law No. 4875, foreign investors may freely transfer abroad profits, dividends, sale and liquidation proceeds, licence fees and similar payments through banks.

Banks typically request supporting documents for cross-border transfers, such as contracts, invoices, general assembly resolutions and evidence that the related taxes have been paid. Such transfers are reported to the Central Bank and the Revenue Administration.

Contracts between Turkish residents generally may not be denominated in foreign currency under Decree No. 32, subject to exceptions. Intra-group and supplier contracts should be checked against these rules.

SECTION 10

Other Regulatory Matters

Beyond tax and payroll, several regimes commonly affect foreign-owned companies in their first years of operation.

RELATED-PARTY TRANSACTIONS

Transfer pricing

Transactions with related parties must be priced at arm's length under Article 13 of the Corporate Tax Law; non-compliant pricing is treated as a disguised profit distribution. Related-party transactions are disclosed on a form attached to the annual corporate tax return, and an annual transfer pricing report is prepared for cross-border related-party transactions (and for domestic ones by taxpayers of the Large Taxpayers Office). Companies with total assets and net sales of TRY 500 million or more that belong to a multinational group also prepare a master file, and groups with consolidated revenue of EUR 750 million or more are subject to country-by-country reporting and annual notification.

LAW NO. 6698

Personal data protection

Processing of employee, customer and supplier data must comply with the Personal Data Protection Law (KVKK). Data controllers must inform data subjects, keep data secure and register with the Data Controllers' Registry (VERBİS) unless exempt; the exemptions based on headcount and balance sheet size do not apply to data controllers resident abroad. Transfers of personal data abroad, including to group companies and cloud providers, require an adequacy decision, appropriate safeguards such as standard contracts notified to the Authority within five business days of signature, or a specific statutory exception.

OWNERSHIP TRANSPARENCY

Ultimate beneficial owners

Companies are required to report their ultimate beneficial owners, the natural persons who ultimately own or control them, to the Revenue Administration and keep this information current. Banks and notaries apply their own know-your-customer checks under anti-money laundering rules, so group structure charts and identification documents for the ultimate owners are usually requested at account opening and on registry transactions.

LAND REGISTRY LAW NO. 2644

Real estate acquisition

Companies established abroad generally cannot acquire real estate in Türkiye in their own name. A Turkish company in which foreign investors hold 50% or more of the capital, or the right to appoint or dismiss the majority of managers, may acquire property needed for the activities stated in its articles of association, subject to an assessment by the governorship. Leasing remains the most common route for offices and warehouses.

Customs and foreign trade

Industrial goods move between Türkiye and the European Union under the Customs Union, generally supported by an A.TR movement certificate; agricultural products and goods from third countries follow separate rules. Imports from outside the EU may be subject to additional customs duties and other trade measures depending on origin and product. Importers and exporters should classify their goods and confirm duties, licences and inward processing options before the first shipment.

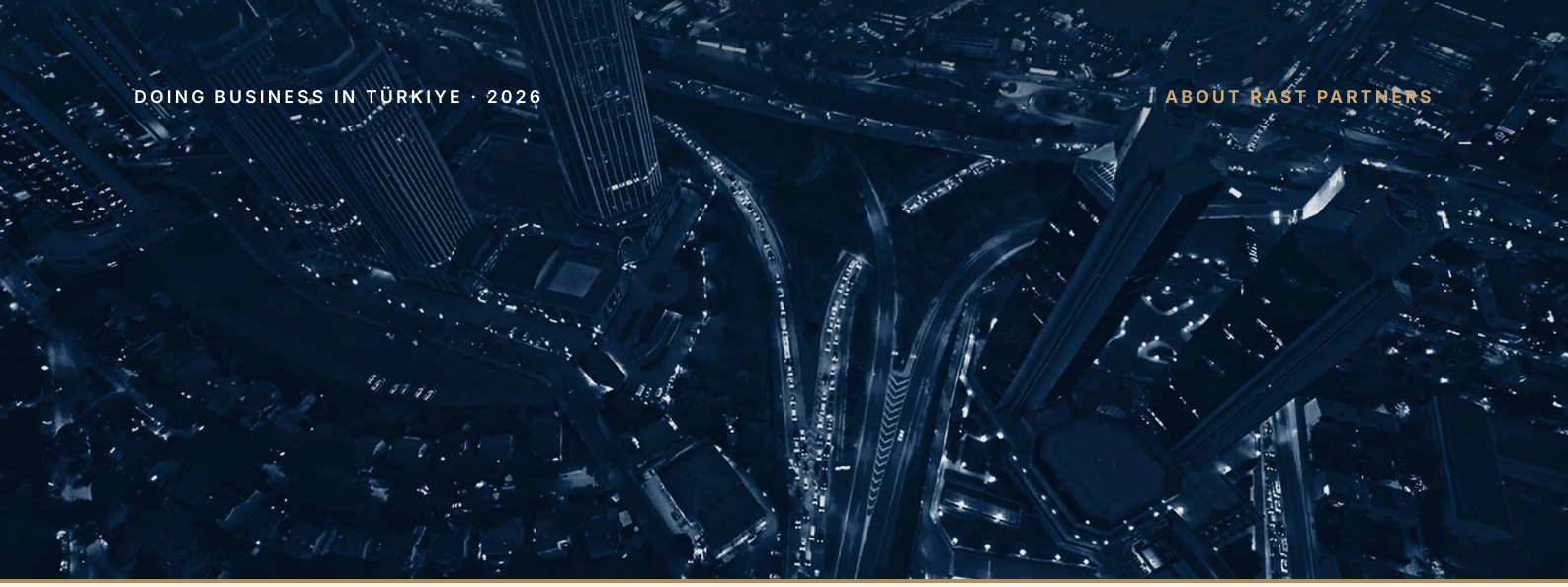
SUMMARY

Key Figures 2026

The main rates and thresholds discussed in this guide, as applicable in 2026.

CORPORATE INCOME TAX 25% 30% for financial institutions; 10% domestic minimum tax	**VAT** 20% Reduced rates of 10% and 1%	**DIVIDEND WITHHOLDING** 15% May be reduced under a tax treaty	**ROYALTY WITHHOLDING** 20% Domestic rate for non-residents
STAMP TAX ON CONTRACTS 0.948% Capped at TRY 29.1 million per document	**TOP INCOME TAX RATE** 40% On annual wage income above TRY 5.3 million	**EMPLOYER SSC** 21.75% Including unemployment, after 2-point reduction; 18.75% in manufacturing	**EMPLOYEE SSC** 15% Social security 14% and unemployment 1%
MINIMUM WAGE 33,030 Gross monthly, TRY; net TRY 28,075.50	**MINIMUM CAPITAL** 50k / 250k Limited company / joint stock company, TRY	**TAX LOSS CARRY-FORWARD** 5 years No carry-back	**AUDIT THRESHOLDS** 500m · 1bn · 150 Assets, net sales (TRY) and employees; two of three

Rates as of November 2026. Thresholds and amounts are revised periodically, usually at the start of each calendar year.



ABOUT US

Rast Partners

Rast Partners is an Istanbul-based firm of certified public accountants providing accounting, payroll, trade registry and advisory services to foreign-invested and Turkish companies.

The firm's founders bring seventeen years of experience in outsourced accounting and payroll for international groups, from company set-up to day-to-day compliance and reporting to headquarters.

We work as a boutique firm. Each client is served directly by the partners and a small, consistent team, with clear points of contact and reporting in English.

01 **Accounting**
Statutory bookkeeping, financial statements, tax returns and management reporting

02 **Payroll**
Monthly payroll, social security filings, incentive calculations and employee documentation

03 **Company formation and trade registry**
Joint stock and limited companies, branches and liaison offices, and all subsequent registry changes

04 **Advisory**
Tax compliance reviews, investment incentive certificates, support in tax audits and due diligence

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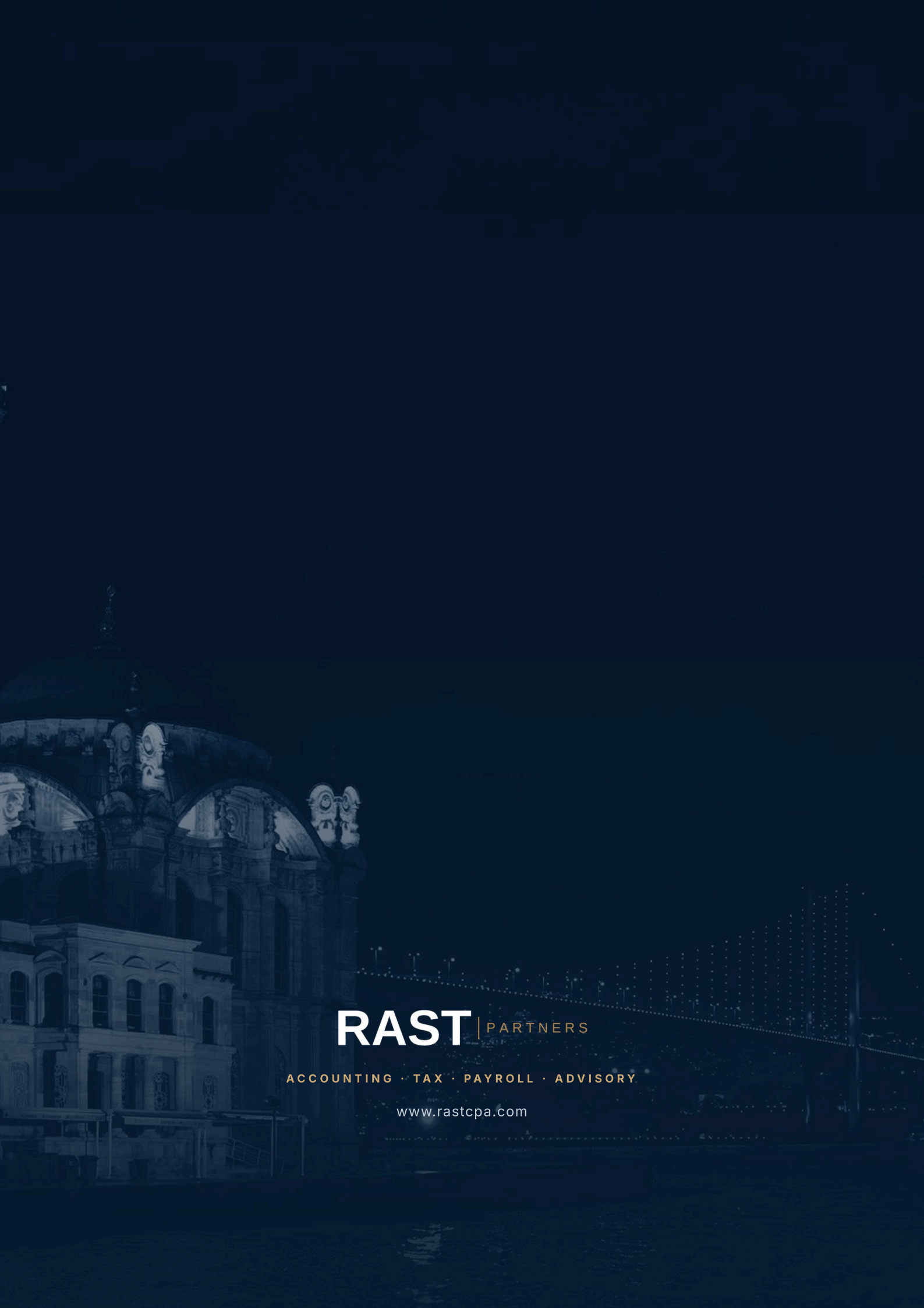
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