

Our Rates and Terms

Our Standard Variable Rate is subject to change (generally in line with changes in the Bank of England base lending rate). Please ask us for details of our current rate.

An illustrative calculation for a repayment mortgage of £90,000.00 over 15 years with a Standard Variable Rate of 6.15% AER (the overall cost for comparison is a typical 6.50% APR**) is as follows;

Standard Variable Rate

Loan Amount £90,000.00

Term 15 Years

Monthly payments £766.78

Total amount to be paid £138,021.10

Fee Schedule

We offer our mortgages without any early repayment charges when repaid in full for any reason after three years.***

An administration fee of £295.00 is payable with your application and a valuation fee of £250.00 is payable with your acceptance of our conditional offer. When the loan is advanced an arrangement fee of 1.5% (min. £750.00) becomes payable.

Upon full repayment of the mortgage a redemption fee / sealing fee of £250.00 is charged for the legal discharge of your mortgage.

These fees are non-refundable.

* Buy-to let mortgages carry an additional 2% AER over the regular rates.

**Our typical APR is for the loan amount and fee schedule as outlined above, it will be different for other amounts.

***Early repayment in full before three years is subject to a charge of £475.

YOUR HOME IN TURKEY MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON THIS MORTGAGE

Where is İşbank London?

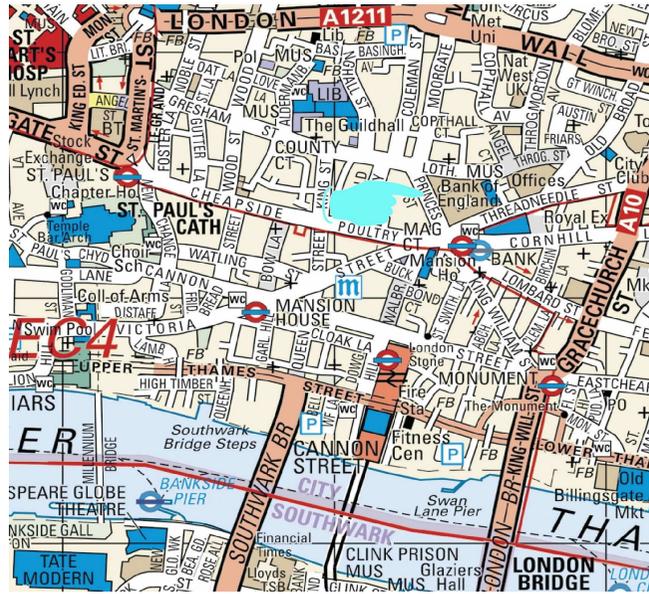
We are right in the heart of the City of London.

8 Princes Street

London EC2R 8HL

By tube: Bank Station exit 1.

By Bus: 21, 43, 76, 133 and 141



Simply contact us at one of the numbers provided or email us at the address below and find out more about our product:

Tel: 44 (0) 207 397 1441

Email: mortgages@isbank.co.uk

General Enquiries

Tel: 44 (0) 207 397 1400

Email: info@isbank.co.uk

Fax: 44 (0) 207 726 2566

Türkiye İş Bankası A.Ş. Registered in
England and Wales (Company No. FC012054)

London Branch Number BR001619

London Branch Address: 8 Princes Street, London, EC2R 8HL

Registered Office Address:

İşbank Head Office, Is Kuleleri, 34330,

4. Levent- Istanbul, Turkey

Türkiye İş Bankası A.Ş. is authorised and regulated by the Banking Regulation and Supervision Agency in Turkey. Authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request, FRN 204708.



Thinking of Buying
A Home in Turkey?

İŞBANK

www.isbank.co.uk

Your Overseas Mortgage from İşbank London

If you're thinking about buying a home in Turkey, İşbank London a branch of the leading bank in Turkey might be able to help you with your mortgage financing.

Whilst you are in Turkey we may also help with your banking needs via our network of 1,289 domestic branches and 5,673 ATMs.

Our Mortgages

From its UK branches İşbank offers a Standard Variable Rate repayment mortgage in pounds sterling for finished residential properties in Turkey including Buy-to-let mortgages.*

Mortgages are available for a maximum of 75% of the property's valuation with repayment terms of up to 15 years.

Please note that İşbank Overseas Mortgages are housing loans extended to UK residents over the age of 18 for the purpose of financing their purchase of a residential property in Turkey.

İşbank London is regulated by the Financial Conduct Authority (FCA). However, this product is not an FCA regulated mortgage because the property is overseas.

Under FCA rules there are two levels of service that can be provided for mortgages: advised sales and non-advised sales.

İşbank London does not provide advice on the mortgages we are selling, however, we will provide you with all the factual information you will need to make a decision for yourself.

Buying a home in Turkey

Following your application we will process your request and get back to you with an answer as soon as possible.

Subject to the Bank's assessment of your application together with any relevant credit reference agency checks, we may issue a formal conditional mortgage offer.

Buying any kind of asset in a foreign country can sometimes be more complicated than you might expect. Therefore we recommend that you seek independent guidance. The following is a short summary of the process of buying a home in Turkey.

Sales Contract

An agreement between the buyer and the seller setting out all the details of the property and the price and payment for the exchange of the title deed. Generally a reservation deposit is required by the seller at exchange of contracts.

Appointing an Independent Lawyer

Although you do not have to appoint a lawyer and can take care of the whole transaction on your own or with the help of an estate agent, the professional services of an English speaking lawyer should make the process easier for you.

Title Deed and Building Licence Checks.

It is preferable if your lawyer verifies the title deeds and licences since all the official documentation and communication will be in Turkish.

Clearance from Turkish Authorities

Your proposed purchase of a property in Turkey will need to be approved in accordance with the rules of the local authorities, including the Military. During this process the property is checked to ensure that it meets all of the requirements to be sold to a non-Turkish citizen. Your lawyer can handle this for you.

Transfer of Title Deed

Once the Military approval has been granted and all payments are completed the transfer takes place at the offices of the Land Registry. Both parties, the buyer and the seller or their legal representatives need to be present for the exchanging of signatures and the title deed to be placed in the buyer's name.

Official Charges and Other Costs

A property purchase charge is payable (similar to UK Stamp Duty) of 3% of the agreed price. Other costs will be the commissions you will be paying to the estate agent (a range of 1-3%), fees for your lawyer (approximately 1%) and there may be some other small charges for the local authority services.

Please note that the information given here is intended to be used only as a guide.

İşbank Mortgage Offer

The mortgage offer letter will clearly indicate that İşbank London is willing to extend the loan once all of our conditions are met.

Please be aware that one of these conditions is the legally required military approval which can take up to three months to obtain. Therefore, the time-lag between your application and the actual advancing of the loan might be longer than you expect arising from circumstances beyond our control.

Please also note that the mortgage offer letter will be valid for 180 days subject to all of our required conditions still being met.

If you would like to find out more about our competitive rates or receive more information about our overseas mortgages please feel free to contact us.